

MICRUS ENDOVASCULAR CORP

Form 8-K

June 15, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): June 11, 2010

Micrus Endovascular Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or Other
Jurisdiction
of Incorporation)

000-51323
(Commission File Number)

23-2853441
(IRS Employer
Identification No.)

821 Fox Lane, San Jose, California
(Address of Principal Executive Offices)

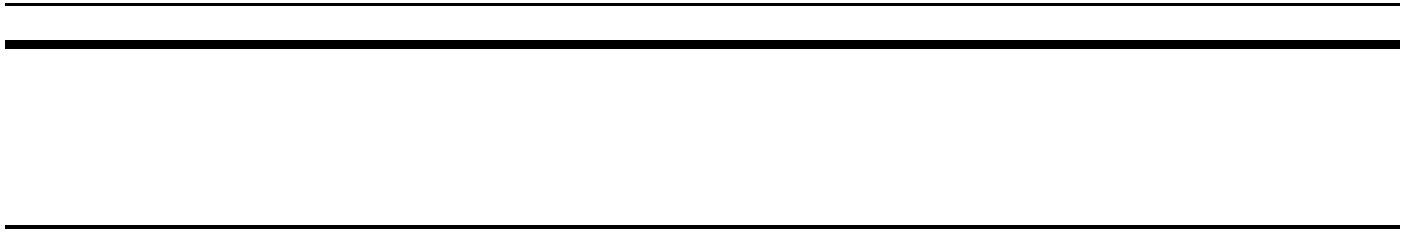
95131
(Zip Code)

(408) 433-1400
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR

240.13e-4(c))



Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 11, 2010, the Compensation Committee of the Board of Directors of Micrus Endovascular Corporation (the “Company”), as authorized by the Company’s Board of Directors, approved an amendment to the Company’s bonus program for vice presidents and positions above vice presidents for the current fiscal year. The purpose of the amendment is to provide additional incentive and reward for exceeding certain goals by providing an increased bonus opportunity for achievement up to 125% of plan revenue and profit. In addition, the amendment provides for a pro-rata payout for performance equal to or above 90% of plan for both metrics.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

None.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MICRUS ENDOVASCULAR CORPORATION
(Registrant)

Date: June 15, 2010

Sangster

By: /s/ Gordon T.

Gordon T. Sangster
Chief Financial Officer

