

**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): April 6, 2010

InfuSystem Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware
**(State or other jurisdiction of
incorporation or organization)**

0-51902
**(Commission
File Number)**

20-3341405
**(I.R.S. Employer
Identification No.)**

31700 Research Park Drive
Madison Heights, Michigan 48071
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (248) 291-1210

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

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 (*see* General Instruction A.2. below):

- 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 Arrangement of Certain Officers.

On April 6, 2010 InfuSystem Holdings, Inc. (the “Company”) and Sean McDevitt, the Company’s Chief Executive Officer, entered into a share award agreement (the “Agreement”) that granted Mr. McDevitt the right to receive an aggregate of up to 2,000,000 shares of common stock of the Company (the “Shares”) upon the attainment of specified trading price levels and pursuant to certain other terms and conditions. The Agreement was approved by the Compensation Committee of the Board of Directors.

The table below sets forth the number of Shares that Mr. McDevitt would receive at the end of any 20 consecutive trading days where the Company’s per Share price closed at or above the price for each day during such trading period also set forth in the table below:

<u>Price Achieved</u>	<u>Number of Shares of Common Stock to be Delivered</u>
\$5.00	250,000
\$7.50	250,000
\$10.00	500,000
\$15.00	1,000,000
Total	2,000,000

All of the Shares will vest immediately upon the occurrence of any of the following: change of control of the Company, death of Mr. McDevitt, or the Company’s payment of dividends other than ordinary course cash dividends.

The Shares to be issued under the Agreement will be issued outside the Company’s 2007 Stock Incentive Plan (the “Plan”). The Agreement provides that the Company will pay Mr. McDevitt compensation necessary to cover income taxes incurred in connection with the issuance of any Shares.

The form of the Agreement is attached hereto and incorporated by reference herein.

On April 6, 2010 the Company’s Directors, including Mr. McDevitt, were granted restricted stock awards pursuant to the Company’s Plan. Mr. McDevitt was awarded 450,000 restricted shares of the Company’s common stock (the “Stock Award”) vesting over a three year period. The grants were approved by the Compensation Committee.

The entire Stock Award will vest immediately upon a change of control of the Company. Upon the termination of Mr. McDevitt as a member of the Board of Directors, any remaining unvested shares of the Stock Award will immediately be forfeited to the Company.

The form of the Restricted Stock Award Agreement is attached hereto and incorporated by reference herein.

Additionally, Compensation Committee also approved cash compensation of \$30,000 per month payable to Mr. McDevitt as compensation for his services as Chief Executive Officer. Mr. McDevitt’s cash compensation in his capacity as Chairman is unchanged.

Item 9.01 Financial Statements and Exhibits(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 10.1	Share Award Agreement between the InfuSystem Holdings, Inc. and Sean McDevitt
Exhibit 10.2	Restricted Stock Award Agreement between the InfuSystem Holdings, Inc. and Sean McDevitt

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.

INFUSYSTEM HOLDINGS, INC.

By: /s/ Sean McDevitt

Sean McDevitt

Chief Executive Officer

Dated: April 9, 2010

Index to Exhibits

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 10.1	Share Award Agreement between the InfuSystem Holdings, Inc. and Sean McDevitt
Exhibit 10.2	Restricted Stock Award Agreement between the InfuSystem Holdings, Inc. and Sean McDevitt

INFUSYSTEM HOLDINGS, INC.
Share Award Agreement

This Share Award Agreement (the “Agreement”) by and between Sean McDevitt (the “Participant”) and InfuSystem Holdings, Inc. (the “Company”), dated this day of April, 2010, evidences the grant to the Participant of the right to receive up to 2,000,000 shares of common stock of the Company, par value \$0.0001 per share (individually, a “Share” and collectively, the “Shares”), on the following express terms and conditions:

1. Delivery of Shares. The following table sets forth the number of Shares that the Company shall deliver to the Participant at the end of any 20 consecutive day trading period where the Company’s per Share price has closed at or above the following price for each day during such trading period:

<u>Price Achieved</u>	<u>Number of Shares to be Delivered</u>
\$5.00	250,000
\$7.50	250,000
\$10.00	500,000
\$15.00	1,000,000
Total	2,000,000

The Company shall have at all times available and reserved for issuance pursuant to this Agreement authorized but unissued Shares in amounts sufficient to meet the Company’s obligations to issue Shares to the Participant under this Agreement.

2. Vesting and Forfeiture Provisions.

(i) Except as otherwise provided in Sections 2(ii), 2(iii), or 2(iv) of this Agreement, at such time as the Participant is no longer serving for any reason as an officer, director, or employee of the Company or any subsidiary of the Company, the Participant shall forfeit the right to delivery of any further Shares.

(ii) In the event that the Company undergoes a Change in Control (as that term is defined in Section 3 below) while the Participant is serving as an officer, director, or employee of the Company or any subsidiary of the Company or during the period of one year beginning on the first day after the Participant is no longer serving for any reason as an officer, director, or employee of the Company or any subsidiary of the Company, then the Participant shall become vested in 100% of the Shares effective immediately prior to the time of the Change in Control.

(iii) If the Participant dies while serving as an officer, director, or employee of the Company, the Participant shall become vested in 100% of the Shares effective immediately prior to his death.

(iv) If the Company pays any dividend, other than ordinary course cash dividends, to its shareholders while the Participant is serving as an officer, director, or employee of the Company or any subsidiary of the Company, the Participant shall become vested in 100% of the Shares effective immediately prior to such dividend payment.

3. Change in Control. For the purposes of this Agreement, the term “Change in Control” means the following and shall be deemed to occur if and when:

(i) any person (as that term is used in Sections 13(d) or 14(d) of the Securities Exchange Act of 1934, as amended) becomes the beneficial owner (within the meaning of Rule 13d-3 promulgated under the Securities Exchange Act of 1934, as amended) of 35% or more of either the then outstanding shares of common stock or the combined voting power of the Company’s then outstanding securities entitled to vote generally in the election of directors unless such person is already a beneficial owner on the date of this Agreement, or

(ii) individuals who, as of the date hereof, constitute the Board of Directors of the Company (the “Incumbent Board”) cease for any reason to constitute at least a majority of the Board of Directors of the Company, provided that any individual who becomes a director after the date hereof whose election, or nomination for election by the Company’s stockholders, is approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall be considered to be a member of the Incumbent Board, or

(iii) a merger or consolidation of the Company, other than a merger or consolidation in which the voting securities of the Company immediately prior to the merger or consolidation continue to represent (either by remaining outstanding or being converted into securities of the surviving entity) fifty-one percent (51%) or more of the combined voting power of the Company or surviving entity immediately after the merger or consolidation with such other entity, or

(iv) the sale of assets aggregating more than fifty percent (50%) of the assets of the Company on a consolidated basis, or

(v) a reorganization, reverse stock split, or recapitalization of the Company which would result in any of the foregoing.

Notwithstanding anything contained herein to the contrary, any merger of the Company with InfuSystem, Inc. or a subsidiary or affiliate of InfuSystem, Inc. shall not be deemed to be a Change in Control. In addition to the foregoing, a liquidation or dissolution of the Company shall be considered a Change in Control so long as the delivery of Shares that is made upon such liquidation or dissolution complies with the procedures set forth in Treasury Regulation Section 1.409A-3(j)(4)(ix)(A).

4. Issuance of Shares. The Company, or its transfer agent, will deliver the vested Shares and any related stock power to the Participant as soon as practicable after such Shares become

vested, but no later than March 15th of the year after the year in which the Shares vest. If the Participant dies before the Company has distributed any portion of the vested Shares, the Company will transfer any shares payable with respect to the vested Shares in accordance with the Participant's written beneficiary designation or to the Participant's estate if no written beneficiary designation is provided. If the Participant does not have a will at the time of his death, any shares payable with respect to the vested Shares will be distributed in accordance with the laws of descent and distribution.

5. Taxes. For each year, the Company shall pay to the Participant such additional compensation as is necessary (after taking into account all federal, state, and local taxes, including income, excise, and employment taxes payable by the Participant as a result of the receipt of such additional compensation) to place the Participant in the same after-tax position he would have been in had no tax been paid or incurred with respect to the benefits received under this Agreement (the "Tax Gross-Up"). The Tax Gross-Up shall be determined assuming that the maximum federal, state, and local tax rates apply to all such amounts and shall include interest and penalties, if any. Any applicable Tax Gross-Up shall be paid to the Participant, withheld, or remitted, as applicable, in cash or stock, at the option of the Company, at the appropriate time but no later than December 31 of each year. Notwithstanding the form of any Tax Gross-Up, it is the intent of the parties that the Participant will be in the same after-tax position he would have been in had no federal, state, and local taxes of any kind (or interest and penalties thereon) been payable with respect to the benefits received under this Agreement.
6. Capital Adjustment. In the event of a stock split, stock dividend, reclassification, reorganization, redesignation, or other change in the Company's capitalization or corporate structure, the Price Achieved and the Number of Shares to be Delivered specified in Section 1 above shall be proportionately adjusted or substituted to reflect such change.
7. Grant Subject to Plan Provisions. Although the grant of this right, and any Shares issued under this Agreement, are outside of the Company's 2007 Stock Incentive Plan (the "Plan"), this grant of this right shall be subject to the terms and conditions of the Plan as in effect on the date of this Agreement (excluding sections 4, 5.1(c), (d), and (e), 6, and 8.4 thereof) as if it were an Award thereunder, and such terms and conditions are hereby incorporated by reference. Any future amendment, modification, or termination of the Plan shall not be incorporated by reference into this Agreement without the prior written consent of the Participant.
8. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York, except to the extent Delaware General Corporation Law applies by reason of the Company's incorporation in the State of Delaware.
9. Amendment. This Agreement may be amended or modified at any time by mutual agreement between the Company and the Participant.

10. Miscellaneous. A copy of the Plan, and other materials required to be delivered or made available to the Participant, will be delivered or made available electronically, provided that upon request of the Participant, the Company will deliver to the Participant paper copies of such materials. By accepting the grant of the Shares under this Agreement, the Participant hereby agrees to be bound by the terms and conditions of the Plan as in effect on the date of this Agreement and this Agreement. The payment of any award, Shares, benefits, or dividends hereunder is expressly conditioned upon the terms and conditions of this Agreement and the Plan as in effect on the date of this Agreement and the Participant's compliance with such terms and conditions. Notwithstanding anything to the contrary in this Agreement, in the event the terms of the Plan or any action taken by the Committee (as defined in the Plan) are inconsistent with the terms of this Agreement, the terms of this Agreement control.

INFUSYSTEM HOLDINGS, INC.

Agreed to and Accepted by:

By: /s/ Pat LaVecchia

/s/ Sean McDevitt

Pat LaVecchia
Vice Chairman

Sean McDevitt

**INFUSYSTEM HOLDINGS, INC.
2007 STOCK INCENTIVE PLAN**

Restricted Stock Award Agreement

This Award Agreement evidences the grant of shares of common stock of InfuSystem Holdings, Inc. (the "Company"), par value \$0.0001 per share ("Shares"), pursuant to the InfuSystem Holdings, Inc. 2007 Stock Incentive Plan (the "Plan"), to the individual whose name appears below (the "Participant"), pursuant to the provisions of the Plan and on the following express terms and conditions. Capitalized terms not otherwise defined herein will each have the meanings assigned to them in the Plan.

1. Name of Participant: Sean McDevitt
2. Number of Shares Awarded: [] (the "Awarded Shares")
3. Grant Date: April , 2010 (the "Grant Date")
4. Vesting Dates: The Awarded Shares shall vest as to one-third (1/3) of the Awarded Shares on the first anniversary of the Grant Date, as to one-third (1/3) of the Awarded Shares on the second anniversary of the Grant Date, and as to one-third (1/3) of the Awarded Shares on the third anniversary of the Grant Date (each vesting date, a "Vesting Date") through which the Participant continues to serve as a member of the Board.
5. Termination of Service: Upon the termination of the Participant's service as a member of the Board for any reason, any then unvested Awarded Shares shall be immediately and permanently forfeited to the Company for no consideration.
6. Change in Control: In the event that the Company undergoes a Change in Control as hereinafter defined, all Awarded Shares shall vest immediately. For the purposes hereof, the term "Change in Control" means the following and shall be deemed to occur if and when: (i) any person (as that term is used in Sections 13(d) or 14(d)(2) of the Securities Exchange Act of 1934, as amended) becomes the beneficial owner (within the meaning of Rule 13d-3 promulgated under the Securities Exchange Act of 1934, as amended) of 50% or more of either the then outstanding shares of common stock or the combined voting power of the Company's then outstanding securities entitled to vote generally in the election of directors unless such person is already a beneficial owner on the date of this Award Agreement, or (ii) individuals who, as of the date hereof, constitute the Board of Directors of the Company ("Incumbent Board") cease for any reason to constitute at least a majority of the Board of Directors of the Company, provided that any individual who becomes a director after the date hereof whose election, or nomination for election by the Company's stockholders, is approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall be considered to be a member of the Incumbent Board. Notwithstanding anything contained herein to the contrary, any merger of the Company with InfuSystem, Inc. or a subsidiary or affiliate of InfuSystem, Inc. shall not be deemed to be a Change in Control.

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7. Transferability: Awarded Shares that have not become vested may not be transferred, assigned, pledged, hypothecated or otherwise disposed of; however, although unvested, such Awarded Shares shall carry voting rights and dividend rights. With respect to dividend rights, the Participant shall have the right to receive an amount equal to the amount of any cash dividends paid with respect to a share of common stock multiplied by the number of Shares underlying the unvested Awarded Shares, provided (i) such dividends shall be subject to the same vesting restrictions and forfeiture provisions that apply to the underlying Awarded Shares, (ii) such dividends shall be paid in cash, in Shares, or a combination of the foregoing and (iii) such dividends shall be paid on the applicable Vesting Date.
 8. Tax Obligations. The Company shall reimburse the Participant for any federal or state income tax obligation that arises with respect to the Awarded Shares (the "Gross-up"), as well as any additional federal or state income tax obligations that arise on account of the Participant's receipt of the Gross-up. The Participant shall receive such reimbursement amounts within seven (7) days prior to the date on which the Participant is required to remit the applicable taxes to the applicable taxing authority.
 9. No Right to Continued Service. Neither the Plan, the grant of the Awarded Shares, nor any other action taken hereunder shall be construed as giving the Participant or any other person the right to be retained in the employ or service of the Company or any of its Subsidiaries (for the vesting period or any other period of time), nor shall it interfere in any way with the right of the Company or any of its Subsidiaries to terminate the Participant's service at any time.
 10. Share Certificates: Until the applicable Vesting Date, certificates representing the Awarded Shares shall be issued in the name of the Participant, but held in the physical possession of the Company. Participant shall execute in blank the stock power attached hereto as Annex I, allowing the Company to transfer the Awarded Shares in the event they are forfeited pursuant to paragraph 5 above.
 11. Grant Subject to Plan Provisions. The Awarded Shares are granted pursuant to the Plan, the terms of which are incorporated herein by reference, and in all respects shall be interpreted in accordance with the Plan. The grant of the Awarded Shares is subject to interpretations, regulations and determinations concerning the Plan established from time to time by the Committee in accordance with the provisions of the Plan. The Committee shall have the authority to interpret and construe the Awarded Shares pursuant to the terms of the Plan, and its decisions shall be conclusive as to any questions arising hereunder. The Committee shall administer the Plan and its decisions shall be final, conclusive, and binding on the Company and the Participant.

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12. Applicable Law. This Award Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York, except to the extent Delaware General Corporation Law applies by reason of the Company's incorporation in the State of Delaware.
13. Amendment. This Award Agreement may be amended or modified at any time by mutual agreement between the Committee and the Participant or such other persons as may then have an interest therein.

A copy of the Plan, and other materials required to be delivered or made available to the Participant, will be delivered or made available electronically, provided that upon request of the Participant, the Company will deliver to the Participant paper copies of such materials. By accepting the grant of the Awarded Shares under this Award Agreement, the Participant hereby agrees to be bound by the terms and conditions of the Plan and this Award Agreement. The payment of any award, Shares, benefits, or dividends hereunder is expressly conditioned upon the terms and conditions of this Award Agreement and the Plan and your compliance with such terms and conditions.

INFUSYSTEM HOLDINGS, INC.

Agreed to and Accepted by:

By: /s/ Pat LaVecchia

/s/ Sean McDevitt

Pat LaVecchia
Vice Chairman

Sean McDevitt

STOCK POWER

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto INFUSYSTEM HOLDINGS, INC. (the "Company"), [] shares of common stock, \$0.0001 par value per share, of the Company, registered in the name of the undersigned on the books and records of the Company, and does hereby irrevocably constitute and appoint Janet Skonieczny attorney to transfer the said stock on the books of the Company with full power of substitution in the premises.

Signed (Signature should be in exact form as on
stock certificate)

Date