

CRITICARE SYSTEMS INC /DE/  
Form 8-K  
November 17, 2005

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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**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): November 15, 2005

**CRITICARE SYSTEMS, INC.**

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

1-31943

(Commission File Number)

39-1501563

(I.R.S. Employer I.D.  
Number)

20925 Crossroads Circle  
Suite 100

Waukesha, Wisconsin

(Address of Principal Executive Offices)

53186

(Zip Code)

262-798-8282

(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 (*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))



**Section 1 - Registrant's Business and Operations**

**Item 1.01 Entry into a Material Definitive Agreement.**

Effective November 15, 2005, the Compensation Committee of Criticare Systems, Inc. (the "Company") approved the payment of a discretionary bonus of \$20,000 to Joel D. Knudson, the Company's Vice President - Finance and Secretary.

2

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SIGNATURES

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.

CRITICARE SYSTEMS, INC.

Date: November 16, 2005

BY /s/ Joel D. Knudson

Joel D. Knudson, Vice President - Finance