

THORATEC CORP

Form 4

January 16, 2007

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
NELSON JEFFREY

(Last) (First) (Middle)

6035 STONERIDGE DRIVE

(Street)

PLEASANTON, CA 94588

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
THORATEC CORP [THOR]

3. Date of Earliest Transaction
(Month/Day/Year)
01/12/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify
below)

Division President

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/12/2007 ⁽¹⁾		M		3,834	A	\$ 5.79	12,169	D	
Common Stock	01/12/2007 ⁽¹⁾		M		9,542	A	\$ 5.79	21,711	D	
Common Stock	01/12/2007 ⁽¹⁾		S		8,376	D	\$ 18.2	13,335	D	
Common Stock	01/12/2007 ⁽¹⁾		S		3,800	D	\$ 18.21	9,535	D	
Common Stock	01/12/2007 ⁽¹⁾		S		800	D	\$ 18.22	8,735	D	

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Common Stock 01/12/2007⁽¹⁾ S 400 D \$ 18.24 8,335 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 5.79	01/12/2007 ⁽¹⁾		M	3,834	08/19/2003 ⁽²⁾ 08/19/2012	Common Stock 3,834
Stock Option (right to buy)	\$ 5.79	01/12/2007 ⁽¹⁾		M	9,542	02/19/2003 ⁽⁴⁾ 08/19/2012	Common Stock 9,542

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
NELSON JEFFREY 6035 STONERIDGE DRIVE PLEASANTON, CA 94588	Division President

Signatures

Jeffrey Nelson 01/16/2007

 **Signature of Date
Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Option exercised and shares of Common Stock sold pursuant to a Sales Plan established by the Reporting Person on December 15, 2006,

- (1) which Sales Plan is intended to comply with the requirements of Rule 10b5-1(c)(1) under the Securities Exchange Act of 1934, as amended.
- (2) Shares vest in four equal installments over four years commencing one year after the grant date.
- (3) Option was granted pursuant to the Company's equity incentive plan with no payment received for the option.
- (4) Shares vest 100% 6 months after the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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