

CHASE HOWARD E

Form 4

May 24, 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 *
CHASE HOWARD E

(Last) (First) (Middle)

6035 STONERIDGE DRIVE

(Street)

PLEASANTON, CA 94551

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

THORATEC CORP [THOR]

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

05/22/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	05/22/2007		M		1,875	A \$ 10	10,625 D
Common Stock	05/22/2007		M		1,875	A \$ 10.67	12,500 D
Common Stock	05/22/2007		S		1,875	D \$ 18.51	10,625 D
Common Stock	05/22/2007		S		1,675	D \$ 18.58	8,950 D
Common Stock	05/22/2007		S		200	D \$ 18.5852	8,750 D
	05/23/2007		M		1,875	A \$ 13.65	10,625 D

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Common
Stock

Common Stock	05/23/2007	M	1,875	A	\$ 12.8	12,500	D
Common Stock	05/23/2007	M	1,875	A	\$ 11.8	14,375	D
Common Stock	05/23/2007	S	1,875	D	\$ 19.27	12,500	D
Common Stock	05/23/2007	S	3,750	D	\$ 19.32	8,750	D

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

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SEC 1474
(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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 10	05/22/2007		M	1,875	08/19/2004 ⁽¹⁾ 08/19/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 10.67	05/22/2007		M	1,875	11/18/2004 ⁽¹⁾ 11/18/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 13.65	05/23/2007		M	1,875	05/29/2003 ⁽¹⁾ 05/29/2008	Common Stock
No-Qualified Stock Option (right to buy)	\$ 12.8	05/23/2007		M	1,875	02/26/2004 ⁽¹⁾ 02/26/2009	Common Stock
Non-Qualified Stock Option	\$ 11.8	05/23/2007		M	1,875	02/24/2005 ⁽¹⁾ 02/24/2010	Common Stock

(right to buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHASE HOWARD E 6035 STONERIDGE DRIVE PLEASANTON, CA 94551	X			

Signatures

/s/ David A. Lehman, Attorney-In-Fact	05/24/2007
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 **Signature of Reporting Person

 Date

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).
- (1) This option vested 100% on the grant date.
- (2) This option was granted pursuant to the Company's equity incentive plans as a non-qualified option with no payment received for the option.

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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