

THORATEC CORP

Form 4

August 06, 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 *
HILL J DONALD

(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)
08/06/2007

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/06/2007		M	1,875 A	\$ 5.79 11,875	D	
Common Stock	08/06/2007		G	1,875 D	\$ 0 10,000	D	
Common Stock	08/06/2007		G	1,875 A	\$ 0 906,170	I	By Separate Property Trust ⁽³⁾
Common Stock	08/06/2007		S	1,875 D	\$ 18.4119 904,295	I	By Separate Property Trust ⁽³⁾

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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)	\$ 5.79	08/06/2007		M	1,875	08/19/2002 ⁽¹⁾ 08/19/2007	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HILL J DONALD 6035 STONERIDGE DRIVE PLEASANTON, CA 94588	X

Signatures

/s/David A. Lehman,
Attorney-In-Fact 08/06/2007

__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.

(3) J. Donald Hill as Trustee of the J. Donald Hill Separate Property Living Trust U/A/D 7/23/04.

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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