

THORATEC CORP
Form 4
January 16, 2007

FORM 4

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

OMB APPROVAL

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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

(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
 Officer (give title below) ___ Other (specify below)
Division President

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 (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 Acquired (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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
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 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).

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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