

THORATEC CORP
Form 4
April 04, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
COHEN LAWRENCE

(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)
03/31/2006

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	03/31/2006 ⁽¹⁾		A	8,335 A \$ 0 <u>(2)</u>	12,680	D	
Common Stock					500	I	By son ⁽³⁾

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)	Amount or Number of Share
Stock Option (right to buy)	\$ 20.34 <u>(1)</u>	03/31/2006 ⁽¹⁾		A	25,000	02/24/2007 ⁽¹⁾ 02/24/2016	Common Stock	25,000

Reporting Owners

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

Signatures

/s/ David A. Lehman, Attorney-In-Fact	04/04/2006
**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) Restricted Stock and Option were granted on March 31, 2006. Restricted Stock and Option were approved for grant, subject to certain conditions which were met on March 31, 2006, by the Board of Directors of the Issuer on February 24, 2006. The Option has an exercise price equal to the closing price of the Issuer's Common Stock on February 24, 2006, which was \$20.34. The closing price of the Issuer's Common Stock on March 31, 2006 was \$19.27. The vesting commencement for the Restricted Stock and the Option is retroactive to February 24, 2006. The Option vests in four equal annual installments commencing one year after that date. The Restricted Stock vests entirely on the fourth anniversary of February 24, 2006, subject to potential acceleration.

(2) Option and Restricted Stock were granted pursuant to the Company's equity incentive plan with no payment received for either.

(3) Shares held by son to which Mr. Cohen disclaims beneficial ownership.

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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