

THORATEC CORP
Form 4
March 05, 2010

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 *
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)
03/03/2010

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock ⁽²⁾ | 03/03/2010 | | A | | 4,643 A \$ 0 ⁽¹⁾ | 32,329 | D |
| Common Stock | 03/04/2010 ⁽⁴⁾ | | M | | 20,000 A \$ 12.45 | 52,329 | D |
| Common Stock | 03/04/2010 ⁽⁴⁾ | | S | | 20,000 D \$ 30.5 | 32,329 | D |

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

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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 of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|
| Non-Qualified Stock Option (right to buy) | \$ 29.81 | 03/03/2010 | | A | 13,929 | 03/03/2011 ⁽³⁾ 03/03/2020 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 12.45 | 03/04/2010 ⁽⁴⁾ | | M | 20,000 | 10/14/2004 ⁽⁵⁾ 04/14/2014 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Cohen Lawrence 6035 STONERIDGE DRIVE PLEASANTON, CA 94588 | | | Division President | |

Signatures

/s/David A. Lehman,
Attorney-In-Fact

03/05/2010

__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) Options and restricted stock units were granted pursuant to the Company's equity incentive plan with no payments received for either.

(2) Represents restricted stock units. Each restricted stock unit represents a right to receive one share of Thoratec Corporation common stock upon vesting. The restricted stock units vest in four equal annual installments commencing one year after the grant date.

(3) Options vest in four equal annual installments commencing one year after the grant date.

(4) Options exercised and shares of Common Stock sold pursuant to a Sales Plan established by the Reporting Person on August 10, 2009, 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.

(5) Options vest in six equal installments commencing 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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