THORATEC CORP Form 4 April 04, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

6035 STONERIDGE DRIVE

PLEASANTON, CA 94588

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Lucchese Cynthia L Issuer Symbol THORATEC CORP [THOR] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction

(Month/Day/Year)

03/31/2006

Director 10% Owner X_ Officer (give title Other (specify below) below) Chief Financial Officer

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

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

D

Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

Common \$0 03/31/2006(1) A 5.557 5,557 (2) Stock

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)

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| 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) | | | | 7. Title and A Underlying S (Instr. 3 and 4 | Securities |
|---|---|--------------------------------------|---|---|---------|------------------|--------------------|---|------------------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Share |
| Stock Option (right to buy) | \$ 20.34 (1) | 03/31/2006(1) | | A | 16,667 | 02/24/2007(1) | 02/24/2016 | Common Stock | 16,66 |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Lucchese Cynthia L 6035 STONERIDGE DRIVE PLEASANTON, CA 94588

Chief Financial Officer

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).
 - 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
- (1) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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