THORATEC CORP Form 4 April 04, 2006

FORM 4

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

OMB APPROVAL OMB

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

response...

burden hours per

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **COHEN LAWRENCE** Issuer Symbol THORATEC CORP [THOR] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 6035 STONERIDGE DRIVE 03/31/2006 below) Division President (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting PLEASANTON, CA 94588 Person

(City)	(State) (Z	Zip) Table	I - Non-Do	erivative Securities	Acquired, Disposed	of, or Beneficia	lly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securities onAcquired (A) or	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)	, ,	any	Code	Disposed of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership
					Following	(Instr. 4)	(Instr. 4)
				(A)	Reported		
				or	Transaction(s)		
			Code V		(Instr. 3 and 4)		
Common Stock	03/31/2006(1)		A	8,335 A \$ (2)	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.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: THORATEC CORP - Form 4

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. Transactio Code (Instr. 8)	5. Number of orDerivative 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 o Underlying Securities (Instr. 3 and 4)	
				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		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

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).

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. 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.

Reporting Owners 2