#### **CHASE HOWARD E**

Form 4

December 18, 2006

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB** 

**OMB APPROVAL** 

Number:

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Check this box

**SECURITIES** obligations may continue.

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)

See Instruction

1. Name and Address of Reporting Person \* CHASE HOWARD E

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(Middle)

(Zip)

THORATEC CORP [THOR]

(Check all applicable)

(Last)

(City)

(First)

(Street)

(State)

3. Date of Earliest Transaction

(Month/Day/Year) 12/14/2006

\_X\_\_ Director Officer (give title

10% Owner Other (specify

6035 STONERIDGE DRIVE

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

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

#### PLEASANTON, CA 94588

		1401	Tubic 1 1 1011 Delivative Securities required, Disposed 61, 61 Delicitating 6 whed						
1.Title of Security	2. Transaction Date (Month/Day/Year)	Execution Date, if		4. Securities Acquired on(A) or Disposed of (D)		5. Amount of Securities	6. Ownership Form: Direct	Indirect	
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	(Instr. 3, 4 and 5)			Beneficially Owned Following	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
				(A) or		Reported Transaction(s)	(msu. 1)	(Instr. 1)	
			Code V	Amount		Price	(Instr. 3 and 4)		
Common Stock	12/14/2006		M	5,000	A	\$ 8.875	10,000	D	
Common Stock	12/14/2006		S	2,500	D	\$ 15.71	7,500	D	
Common Stock	12/14/2006		S	2,500	D	\$ 15.74	5,000	D	

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.

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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. Transactic Code (Instr. 8)	5. Number proof 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 Underlying Securiti (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Share
Non-qualified stock option (right to buy)	\$ 8.875	12/14/2006		M	5,000	11/18/1998	05/18/2008	Common Stock	5,00

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other			
CHASE HOWARD E 6035 STONERIDGE DRIVE PLEASANTON, CA 94588	X						

# **Signatures**

/s/ David Lehman, Attorney-In-Fact

\*\*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) This option was granted pursuant to the Company's equity incentive plans as a non-qualified option with no payment received for the option.

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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