THORATEC CORP
Form 4
May 04, 2005

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
GROSSMAN D KEITH

(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)
05/02/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director
_____ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
Chief Executive Officer

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

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	(A) or (D)	Price			
Common Stock	05/02/2005		M		43,725	A	$ 5	352,233	D	
Common Stock	05/02/2005		S		43,725	D	$ 13	308,508	D	
Common Stock	05/03/2005		M		121,608	A	$ 5	430,116	D	
Common Stock	05/03/2005		M		8,334	A	$ 6	438,450	D	
Common Stock	05/03/2005		M		42,158	A	$ 6.375	480,608	D	

Common Stock	05/03/2005		S	172,100	D	$ 13	308,508	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 and Amount Underlying Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numbe Shares
Stock Option (right to buy)	$ 5	05/02/2005		M			43,725	11/14/1997 (1)	11/14/2007	Common Stock	43,7
Stock Option (right to buy)	$ 5	05/03/2005		M			121,608	11/14/1997 (1)	11/14/2007	Common Stock	121,6
Stock Option (right to buy)	$ 6	05/03/2005		M			8,334	02/24/1999 (2)	02/24/2008	Common Stock	8,33
Stock Option (right to buy)	$ 6.375	05/03/2005		M			42,158	10/23/1999 (2)	10/23/2008	Common Stock	42,1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GROSSMAN D KEITH 6035 STONERIDGE DRIVE PLEASANTON, CA 94588	X		Chief Executive Officer	

Signatures

/s/D. Keith Grossman	05/04/2005
**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) Shares vest in five installments over four years commencing on the grant date.

(2) Shares vest in four equal installments over four years commencing one year after the grant date.

(3) This option was granted pursuant to the Company?s equity incentive plans 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.
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