COLE J DANIEL Form 4 May 07, 2008

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *

COLE J DANIEL Issuer Symbol THORATEC CORP [THOR] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction X_ Director (Month/Day/Year) 10% Owner Officer (give title Other (specify 6035 STONERIDGE DRIVE 05/06/2008 below)

2. Issuer Name and Ticker or Trading

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

(Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)

5. Relationship of Reporting Person(s) to

X_ Form filed by One Reporting Person
Form filed by More than One Reporting
Person

PLEASANTON, CA 94588

(State)

(City)

		Table 1 1,000 Dell'antico decarrillos riequines, Disposes 01, or Dellecteding 0 whose							
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)			Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code (Instr. 3, 4 and 5)		Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	05/06/2008		M	2,500	A	\$ 8.875	38,125	D	
Common Stock	05/06/2008		M	1,875	A	\$ 13.65	40,000	D	

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

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SEC 1474

(9-02)

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

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. Transactic 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 Amo Underlying Secu (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	An or Nu of Sh
Non-qualified stock option (right to buy)	\$ 8.875	05/06/2008		M	2,500	11/18/2003(1)	05/18/2008	Common Stock	2
Non-qualified stock option (right to buy)	\$ 13.65	05/06/2008		M	1,875	05/29/2003(2)	05/29/2008	Common Stock	1

Reporting Owners

Reporting Owner Name / Address	Relationships					
1 8	Director	10% Owner	Officer Othe			
COLE J DANIEL 6035 STONERIDGE DRIVE PLEASANTON, CA 94588	X					

Signatures

/s/David A. Lehman, Attorney-In-Fact 05/07/2008

**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 vested 100% after 6 months from the date of grant.
- (2) This option vested 100% on the grant date.
- (3) This option was granted pursuant to the Company's equity incentive stock 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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