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THERMO ELECTRON CORP
Form SC 13D/A
August 27, 2001

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT
TO RULE 13d-2(a)

(Amendment No. 2)

Thoratec Corporation

(Name of Issuer)

Common Stock, no par value per share

(Title of Class of Securities)

885175 30 7

(CUSIP Number)

Seth H. Hoogasian, Esq.
General Counsel
(781) 622-1000
Thermo Electron Corporation
81 Wyman Street
Waltham, Massachusetts 02454-9046

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

August 22, 2001

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [].

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent. (Continued on following pages)

CUSIP NO. 885175 30 7

13D

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1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Thermo Electron Corporation 04-2209186

2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) []

3.	SEC USE ONLY

4.	SOURCE OF FUNDS* SC

5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) []

6.	CITIZENSHIP OR PLACE OF ORGANIZATION State of Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. SOLE VOTING POWER 11,868,634

	8. SHARED VOTING POWER 2,731,779

	9. SOLE DISPOSITIVE POWER 14,600,413

	10. SHARED DISPOSITIVE POWER -0-

11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 14,600,413

12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* []

13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 26.5%

14.	TYPE OF REPORTING PERSON* CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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Thermo Electron Corporation, a Delaware corporation ("the "Reporting Person"), hereby amends its statement on Schedule 13D relating to the common stock, no par value per share (the "Common Stock"), of Thoratec Corporation (formerly known as Thoratec Laboratories Corporation), a California corporation (the "Company").

ITEM 2. Identity and Background.

Item 2 is hereby amended and restated as follows:

This Amendment is being filed by the Reporting Person pursuant to Rule 13d-2 to reflect the change of information previously reported under Item 5 of its Schedule 13D, as amended.

The principal business address and principal office address of the Reporting Person is 81 Wyman Street, Waltham, Massachusetts 02454-9046.

The Reporting Person is a leading provider of analytical and monitoring instruments used in a broad range of applications, from life sciences research to telecommunications to food, drug, and beverage production.

Appendix A attached to hereto sets forth with respect to each executive officer and director of the reporting Person the following information:

- (a) name;
- (b) business address;
- (c) present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted; and
- (d) citizenship.

To the knowledge of the Reporting Person, there is no person who may be deemed to be a controlling person of the Reporting Person.

During the last five years, neither the Reporting Person nor, to the knowledge of the Reporting Person, any executive officer or director of the Reporting Person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

During the last five years, neither the Reporting Person nor, to the knowledge of the Reporting Person, any executive officer or director of the Reporting Person has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction which resulted in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violation with respect to such laws.

ITEM 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated in its entirety as follows:

(a) As of the date of this Amendment, the Reporting Person owns 14,600,413 shares of Common Stock which represents 26.5% of the outstanding Common Stock of the Company, based upon the total Common Stock outstanding as reported on the Company's Quarterly Report on Form 10-Q for the period ended June 30, 2001. Of the 14,600,413 shares of Common Stock currently owned by the Reporting Person, (i) 30,727 shares of Common Stock are subject to options to acquire such shares granted by the Reporting Person pursuant to its director and employee stock option plans, and (ii) 39,869 shares of Common Stock are issuable upon the conversion by the Reporting Person of \$1,500,000 principal amount of the 4 3/4% Debentures held by it. Information with respect to the beneficial ownership of

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the shares of Common Stock of the other persons named in Item 2 is set forth in Appendix A. Except as set forth in this Item 5, to the best knowledge of the Reporting Person, none of the parties named in Item 2 owns any of the Company's Common Stock.

(b) With respect to 2,731,779 shares of Common Stock of the Company beneficially owned by the Reporting Person, the Reporting Person shares the power to vote all of such shares with the Company pursuant to the Shareholder Agreement, as more fully described in Item 4 above. With respect to the remainder of the shares of Common Stock of the Company beneficially owned by the Reporting Person, the Reporting Person has the sole power to vote all such shares. Subject to the terms of the Shareholder Agreement, as more fully described in Item 4 above, the Reporting Person has the sole power to dispose of the shares of Common Stock beneficially owned by it. With respect to the shares of Common Stock of the Company beneficially owned by the other persons named in Item 2, except as set forth in Appendix A, each such person has the sole power to vote all of such shares and the sole power to dispose of all of such shares.

Item 1 sets forth the Company's name and state of incorporation along with the address of its principal business and principal office. The Company's principal business is the research, development, manufacturing and marketing of medical devices for circulatory support and vascular graft applications. To the best knowledge of the Reporting Person, during the last five years, the Company (i) has not been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors) and (ii) was not a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as result of which it was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violation with respect to such laws.

(c) Except as described below in this Item 5 and in Item 4, which item is incorporated herein by reference, neither the Reporting Person nor, to the knowledge of the Reporting Person, any person named in Appendix A beneficially has effected any transactions in Common Stock during the past 60 days.

The Reporting Person has affected the following open market sales with respect to the Common Stock since the filing of Amendment No. 1 to its Schedule 13D:

Date	Amount	Price per Share
08/07/01	10,000	\$18.00
08/17/01	100,000	\$17.4423
08/20/01	165,000	\$18.612
08/21/01	200,000	\$18.6254
08/22/01	250,000	\$18.514
08/23/01	300,000	\$19.4427
08/24/01	303,240	\$19.1652

In addition to the foregoing, on August 17, 2001, the Reporting Person transferred 4,175 shares of Common Stock to a former employee of the Reporting Person who exercised an option to purchase the shares from the Reporting Person

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at a price of \$13.07 per share.

(d) None.

(e) Not applicable.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: August 24, 2001

THERMO ELECTRON CORPORATION

By: /s/ Theo Melas-Kyriazi

Name: Theo Melas-Kyriazi
Title: Vice President and Chief
Financial Officer

APPENDIX A

Thermo Electron Corporation

The name, present principal occupation or employment and beneficial ownership of shares of common stock of Thoratec Corporation (the "Company") of each director and executive officer of Thermo Electron Corporation ("Thermo Electron") is set forth below. Unless otherwise noted, all such individuals are citizens of the United States. Unless otherwise noted, the business address of each executive officer and director of Thermo Electron is 81 Wyman Street, Waltham, Massachusetts 02454-9046.

Directors

Name/Present Principal Occupation or Employment	Business Address	Beneficial Ownership of Shares of the Common Stock	
		Shares Held Outright	Shares Underlying Options Exercisable Prior to August 24, 200
Peter O. Crisp Vice Chairman of Rockefeller Financial Services Inc.		0	0

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Frank Jungers Private consultant on business and energy matters.	822 NW Murr-ray Suite 242 Portland, Oregon 97229	0	835

Jim P. Manzi Currently involved in a number of technology startup ventures, primarily relating to the Internet.		0	0

Robert A. McCabe Chairman of Pilot Capital Corporation.	Pilot Capital Corporation 444 Madison Avenue Suite 2103 New York, New York 10022	9,393	835

Robert W. O'Leary Chairman and Chief Executive Officer of The Sagamore Group.		0	0

Hutham S. Olayan President and a director of Olayan America Corporation.	Suite 1100 505 Park Avenue New York, New York 10022	9,393	835

Michael E. Porter Bishop William Lawrence University Professor at Harvard Business School.		0	0

Elaine S. Ullian President and Chief Executive Officer of Boston Medical Center.		0	0

Richard F. Syron Chief Executive Officer and Chairman of the Board of Thermo Electron		0	0

Marijn E. Dekkers(1) President, Chief Operating Officer and Director of Thermo Electron		0	0

(1) Mr. Dekkers is a citizen of The Netherlands

Executive Officers Who are Not Directors

No person is a controlling stockholder of Thermo Electron.

Beneficial Ownership of Shares of the
Common Stock

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Name/Present Principal Occupation or Employment	Business Address	Shares Held Outright	Shares Underlying Options Exercisable Prior to August 24, 200
Theo Melas-Kyriazi (2) Vice President and Chief Financial Officer of Thermo Electron		2,960	16,700
Guy Broadbent (3) Vice President of Thermo Electron, President, Optical Technologies		0	0
Barry S. Howe Vice President of Thermo Electron, President, Measurement and Control		0	0
Colin Maddix Vice President of Thermo Electron, President, Life Sciences		0	0
Seth H. Hoogasian Vice President, General Counsel and Secretary of Thermo Electron		0	0
Peter E. Hornstra Corporate Controller and Chief Accounting Officer of Thermo Electron		0	0
All directors and current executive officers as a group		21,746	19,205

(2) Mr. Melas-Kyriazi is a citizen of Greece.

(3) Mr. Broadbent is a citizen of the United Kingdom.