

THORATEC CORP
Form 8-K
January 25, 2012

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): **January 25, 2012**

THORATEC CORPORATION

(Exact Name of Registrant as Specified in Charter)

California
(State or Other Jurisdiction
of Incorporation)

000-49798
(Commission
File Number)

94-2340464
(IRS Employer
Identification No.)

6035 Stoneridge Drive, Pleasanton, California
(Address of Principal Executive Offices)

94588
(Zip Code)

Registrant's telephone number, including area code **(925) 847-8600**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events.

On December 13, 2011, Thoratec Corporation (the Company) received a proxy proposal from Oracle Partners, LP (Oracle), which requested that the Company engage the services of a nationally recognized investment bank to evaluate strategic alternatives to maximize shareholder value. The board of directors of the Company (the Board) has considered the proposal (the Proposal) and representatives of the Board and Company management have had discussions with representatives of Oracle. During these discussions, the Board affirmed to Oracle its commitment to acting in the best interests of the Company's shareholders and maximizing shareholder value including, when appropriate, consideration of strategic alternatives. Following these discussions, on January 25, 2012 Oracle withdrew the Proposal.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THORATEC CORPORATION

Date: January 25, 2012

/s/ Gerhard F. Burbach
Gerhard F. Burbach
President and Chief Executive Officer