

THERMO ELECTRON CORP

Form 4

October 03, 2006

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

**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  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ULLIAN ELAINE

2. Issuer Name **and** Ticker or Trading  
Symbol  
THERMO ELECTRON CORP  
[TMO]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
81 WYMAN STREET, P.O. BOX  
9046

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/30/2006

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

WALTHAM, MA 024549046

(City) (State) (Zip)

**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	(D)	Price

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	Secu (Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	(1)	09/30/2006	A		628.97		(2)	(2)	Common Stock	628.97

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ULLIAN ELAINE 81 WYMAN STREET P.O. BOX 9046 WALTHAM, MA 024549046	X

## Signatures

By: Barbara J. Lucas, Attorney-in-Fact for Elaine S. Ullian 10/03/2006

\_\_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) Convertible into Common Stock on a 1-for-1 basis.

Represents stock units credited to the Reporting Person's account as of September 30, 2006, at a price of \$39.35 per unit pursuant to the Issuer's Deferred Compensation Plan for Directors (the 'Plan'). Director's fees and retainers are deferred quarterly under the Plan as Common Stock units based on (a) the average closing price of the stock for the 5 days prior to the end of the quarter with respect to fees

(2) and retainers deferred on or prior to December 31, 2004, and (b) the average of the opening and closing price of the stock as of the quarter end with respect to fees and retainers deferred after December 31, 2004. The shares are distributable as stock upon cessation of director service (for any reason), a change of control or, with respect to stock units credited for fees and retainers deferred on or prior to December 31, 2004 only, retirement from principal occupation.

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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