

THERMO ELECTRON CORP  
 Form 4  
 November 03, 2006

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

OMB APPROVAL  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 CASPER MARC N

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Senior Vice President

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

3. Date of Earliest Transaction (Month/Day/Year)  
 11/01/2006

WALTHAM, MA 024549046

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

(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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	11/01/2006		M		100,000	A	\$ 22.18 127,207 D
Common Stock	11/01/2006		S(1)		300	D	\$ 42.85 126,907 D
Common Stock	11/01/2006		S(1)		800	D	\$ 42.87 126,107 D
Common Stock	11/01/2006		S(1)		3,600	D	\$ 42.88 122,507 D
Common Stock	11/01/2006		S(1)		4,000	D	\$ 42.89 118,507 D

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Common Stock	11/01/2006	<u>S(1)</u>	16,400	D	\$ 42.9	102,107	D
Common Stock	11/01/2006	<u>S(1)</u>	7,600	D	\$ 42.91	94,507	D
Common Stock	11/01/2006	<u>S(1)</u>	5,500	D	\$ 42.92	89,007	D
Common Stock	11/01/2006	<u>S(1)</u>	8,900	D	\$ 42.93	80,107	D
Common Stock	11/01/2006	<u>S(1)</u>	3,400	D	\$ 42.94	76,707	D
Common Stock	11/01/2006	<u>S(1)</u>	4,100	D	\$ 42.95	72,607	D
Common Stock	11/01/2006	<u>S(1)</u>	5,300	D	\$ 42.96	67,307	D
Common Stock	11/01/2006	<u>S(1)</u>	7,500	D	\$ 42.97	59,807	D
Common Stock	11/01/2006	<u>S(1)</u>	6,700	D	\$ 42.98	53,107	D
Common Stock	11/01/2006	<u>S(1)</u>	3,600	D	\$ 42.99	49,507	D
Common Stock	11/01/2006	<u>S(1)</u>	8,800	D	\$ 43	40,707	D
Common Stock	11/01/2006	<u>S(1)</u>	4,000	D	\$ 43.01	36,707	D
Common Stock	11/01/2006	<u>S(1)</u>	2,900	D	\$ 43.02	33,807	D
Common Stock	11/01/2006	<u>S(1)</u>	4,500	D	\$ 43.03	29,307	D
Common Stock	11/01/2006	<u>S(1)</u>	1,500	D	\$ 43.04	27,807	D
Common Stock	11/01/2006	<u>S(1)</u>	100	D	\$ 43.06	27,707	D
Common Stock	11/01/2006	<u>S(1)</u>	500	D	\$ 43.07	27,207	D

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

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(9-02)

**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. 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 of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (Right to Buy)	\$ 22.18	11/01/2006		M	100,000	(2) 11/30/2008		Common Stock	100,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CASPER MARC N 81 WYMAN STREET P.O. BOX 9046 WALTHAM, MA 024549046			Senior Vice President	

## Signatures

By: Barbara J. Lucas, Attorney-in-Fact for Marc N. Casper 11/03/2006

\_\_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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 13, 2006.

(2) The option vests in three equal annual installments beginning on November 30, 2002.

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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