

THERMO ELECTRON CORP
 Form 4
 October 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 *
HORNSTRA PETER E

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)
 10/02/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Accounting Officer

(Street)
 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	10/02/2006		M	26,165	A \$ 17.25	39,818	D
Common Stock	10/02/2006		S ⁽¹⁾	2,200	D \$ 38.98	37,618	D
Common Stock	10/02/2006		S ⁽¹⁾	2,000	D \$ 38.99	35,618	D
Common Stock	10/02/2006		S ⁽¹⁾	1,500	D \$ 39	34,118	D
Common Stock	10/02/2006		S ⁽¹⁾	100	D \$ 39.02	34,018	D

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Common Stock	10/02/2006	<u>S(1)</u>	200	D	\$ 39.03	33,818	D
Common Stock	10/02/2006	<u>S(1)</u>	500	D	\$ 39.05	33,318	D
Common Stock	10/02/2006	<u>S(1)</u>	300	D	\$ 39.06	33,018	D
Common Stock	10/02/2006	<u>S(1)</u>	500	D	\$ 39.07	32,518	D
Common Stock	10/02/2006	<u>S(1)</u>	900	D	\$ 39.08	31,618	D
Common Stock	10/02/2006	<u>S(1)</u>	500	D	\$ 39.09	31,118	D
Common Stock	10/02/2006	<u>S(1)</u>	1,500	D	\$ 39.1	29,618	D
Common Stock	10/02/2006	<u>S(1)</u>	400	D	\$ 39.12	29,218	D
Common Stock	10/02/2006	<u>S(1)</u>	300	D	\$ 39.14	28,918	D
Common Stock	10/02/2006	<u>S(1)</u>	4,400	D	\$ 39.15	24,518	D
Common Stock	10/02/2006	<u>S(1)</u>	400	D	\$ 39.16	24,118	D
Common Stock	10/02/2006	<u>S(1)</u>	300	D	\$ 39.19	23,818	D
Common Stock	10/02/2006	<u>S(1)</u>	1,000	D	\$ 39.2	22,818	D
Common Stock	10/02/2006	<u>S(1)</u>	1,600	D	\$ 39.21	21,218	D
Common Stock	10/02/2006	<u>S(1)</u>	900	D	\$ 39.22	20,318	D
Common Stock	10/02/2006	<u>S(1)</u>	100	D	\$ 39.23	20,218	D
Common Stock	10/02/2006	<u>S(1)</u>	800	D	\$ 39.24	19,418	D
Common Stock	10/02/2006	<u>S(1)</u>	2,765	D	\$ 39.28	16,653	D
Common Stock	10/02/2006	<u>S(1)</u>	600	D	\$ 39.31	16,053	D
Common Stock	10/02/2006	<u>S(1)</u>	300	D	\$ 39.33	15,753	D
	10/02/2006	<u>S(1)</u>	700	D		15,053	D

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Common Stock					\$					
					39.34					
Common Stock	10/02/2006		S ⁽¹⁾	700	D	\$	14,353		D	
						39.37				
Common Stock	10/02/2006		S ⁽¹⁾	700	D	\$	13,653		D	
						39.4				
Common Stock							542		I	By 401(k)

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

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

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)	\$ 17.25	10/02/2006		M	26,165	11/28/1994	11/28/2006	Common Stock	26,165

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HORNSTRA PETER E 81 WYMAN STREET P.O. BOX 9046 WALTHAM, MA 024549046	Chief Accounting Officer

Signatures

By: Barbara J. Lucas, Attorney-in-Fact for Peter E. Hornstra

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) 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, and modified on June 15, 2006.

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.