

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