

THERMO ELECTRON CORP
 Form 4
 May 02, 2005

FORM 4

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

OMB APPROVAL

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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 *
MANZI JIM P

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)
04/29/2005

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

(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

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	(A) or (D)	Price
Common Stock	04/29/2005		M		17,444	A	\$ 16.29
Common Stock	04/29/2005		S		244	D	\$ 24.51
Common Stock	04/29/2005		S		1,400	D	\$ 24.5
Common Stock	04/29/2005		S		200	D	\$ 24.49
Common Stock	04/29/2005		S		600	D	\$ 24.47

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Common Stock	04/29/2005	S	200	D	\$ 24.46	33,462	D
Common Stock	04/29/2005	S	5,400	D	\$ 24.45	28,062	D
Common Stock	04/29/2005	S	2,100	D	\$ 24.44	25,962	D
Common Stock	04/29/2005	S	500	D	\$ 24.43	25,462	D
Common Stock	04/29/2005	S	1,016	D	\$ 24.42	24,446	D

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 16.29	04/29/2005		M	17,444	05/23/2000	05/23/2005	Common Stock	17,444

Reporting Owners

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

Signatures

By: Barbara J. Lucas, Attorney-in-Fact for Jim P.
Manzi

05/02/2005

__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).

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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