

Gray Charles Jeffrey  
Form 4  
May 03, 2011

**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 \*  
Gray Charles Jeffrey

2. Issuer Name and Ticker or Trading Symbol  
TERADYNE, INC [TER]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

TERADYNE, INC., 600 RIVERPARK DRIVE

3. Date of Earliest Transaction (Month/Day/Year)  
05/01/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP, General Counsel & Secretary

(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

NORTH READING, MA 01864

(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	(A) or (D)	Price
Common Stock	05/01/2011		M		8,125	A	\$ 0 20,762
Common Stock	05/02/2011		F(1)		2,580	D	\$ 0 18,182
Common Stock	05/03/2011		S		2,770	D	\$ 15.69 15,412
Common Stock	05/03/2011		M		20,313	A	\$ 6.29 35,725
Common Stock	05/03/2011		S		15,913	D	\$ 15.63 19,812

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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)

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 Underlying Security (Instr. 3 and 4)
Restricted Stock Unit	\$ 0 <sup>(2)</sup>	05/01/2011		M	8,125	<sup>(2)</sup> <sup>(2)</sup>	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 6.29	05/03/2011		M	20,313	05/01/2010 <sup>(3)</sup> 05/01/2016	Common Stock

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gray Charles Jeffrey TERADYNE, INC. 600 RIVERPARK DRIVE NORTH READING, MA 01864			VP, General Counsel & Secretary	

**Signatures**

/s/ Ryan Driscoll, Deputy General Counsel, by power of attorney 05/03/2011

\_\_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) Shares/units withheld but not issued to satisfy certain tax withholding obligations.
- (2) Indicates conversion upon vesting of 25% of the time-based Restricted Stock Units (RSU's) granted on May 1, 2009. The remaining portion will vest in two equal installments annually on the anniversary of the grant.
- (3)

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This option is granted under Teradyne's 2006 Equity and Cash Compensation Incentive Plan and is exercisable at the rate of 25% per year, commencing on the date of the first anniversary of the grant, May 1, 2010.

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.