

Gray Charles Jeffrey  
 Form 4  
 May 04, 2010

**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

(Last) (First) (Middle)  
 TERADYNE, INC., 600 RIVERPARK DRIVE  
 (Street)

NORTH READING, MA 01864

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 05/01/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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                    | 05/01/2010                           |  | M                              |   | 8,125   | A  | \$ 0 8,125  |
| Common Stock                    | 05/03/2010                           |  | F(1)                           |   | 2,580   | D  | \$ 0 5,545  |
| Common Stock                    | 05/03/2010                           |  | S                              |   | 2,500   | D  | \$ 12.51 3,045  |
| Common Stock                    | 05/03/2010                           |  | M                              |   | 16,000  | A  | \$ 6.29 19,045  |
| Common Stock                    | 05/03/2010                           |  | S                              |   | 16,000  | D  | \$ 12.61 3,045  |

(2)

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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 (Instr. 3 and 4) |                  |                 |              |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|------------------|-----------------|--------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)                                      | Date Exercisable | Expiration Date | Title        |
| Restricted Stock Unit                      | \$ 0 <sup>(3)</sup>                                    | 05/01/2010                           |  | M                              | 8,125   | <sup>(3)</sup>   | <sup>(3)</sup>                           |                  |                 | Common Stock |
| Non-Qualified Stock Option (Right to Buy)  | \$ 6.29  | 05/03/2010                           |  | M                              | 16,000  | 05/01/2010 <sup>(4)</sup>                                | 05/01/2016                               |                  |                 | Common Stock |

## Reporting Owners

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

## Signatures

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

05/04/2010

\_\_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.

The reported price is based on a weighted average of multiple same-day transactions with prices ranging from \$12.57 to \$12.64 per share.

(2) Full information regarding the number of shares sold at each separate price is available to the Securities and Exchange Commission staff, the Issuer or any security holder of the Issuer upon request.

(3) 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 three equal installments annually on the anniversary of the grant.

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- (4) 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.