

Gray Charles Jeffrey  
Form 4  
January 31, 2012

**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)  
01/27/2012

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	01/28/2012		M	V	5,853	A	\$ 16.51 25,665 D
Common Stock	01/30/2012		F(1)		2,073	D	\$ 16.51 23,592 D
Common Stock	01/28/2012		M		2,926	A	\$ 16.51 26,518 D
Common Stock	01/30/2012		F(1)		928	D	\$ 16.51 25,590 D
Common Stock	01/29/2012		M		4,711	A	\$ 16.51 30,301 D

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Common Stock	01/30/2012	F <sup>(1)</sup>	1,494	D	\$ 16.51	28,807	D
Common Stock	01/29/2012	M	7,066	A	\$ 16.51	35,873	D
Common Stock	01/30/2012	F <sup>(1)</sup>	2,240	D	\$ 16.51	33,633	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)

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 Units	\$ 0 <sup>(2)</sup>	01/27/2012		A	12,568	<sup>(3)</sup>	<sup>(3)</sup>	Common Stock
Non-qualified Stock Option (Right to Buy)	\$ 16.95	01/27/2012		A	15,549	01/27/2013 <sup>(4)</sup>	01/27/2019	Common Stock
Restricted Stock Units	\$ 0 <sup>(5)</sup>	01/28/2012		M	5,853	<sup>(5)</sup>	<sup>(5)</sup>	Common Stock
Restricted Stock Units	\$ 0 <sup>(6)</sup>	01/28/2012		M	2,926	<sup>(6)</sup>	<sup>(6)</sup>	Common Stock
Restricted Stock Units	\$ 0 <sup>(7)</sup>	01/29/2012		M	4,711	<sup>(7)</sup>	<sup>(7)</sup>	Common Stock
Restricted Stock Units	\$ 0 <sup>(8)</sup>	01/29/2012		M	7,066	<sup>(8)</sup>	<sup>(8)</sup>	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gray Charles Jeffrey TERADYNE, INC.			VP, General Counsel & Secretary	

600 RIVERPARK DRIVE  
NORTH READING, MA 01864

## Signatures

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

01/31/2012

\_\_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) Each RSU represents the right to receive one share of Teradyne, Inc. common stock.
- (3) These RSU's were issued under Teradyne's 2006 Equity and Cash Compensation Incentive Plan, are time-based, and will vest in four equal installments beginning on January 27, 2013.
- (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, January 27, 2013.
- (5) Indicates conversion upon vesting of 25% of the performance-based Restricted Stock Units (RSU's) granted on January 28, 2011. The remaining portion will vest in three equal installments annually on the anniversary of the grant.
- (6) Indicates conversion upon vesting of 25% of the time-based Restricted Stock Units (RSU's) granted on January 28, 2011. The remaining portion will vest in three equal installments annually on the anniversary of the grant.
- (7) Indicates conversion upon vesting of 25% of the time-based Restricted Stock Units (RSU's) granted on January 29, 2010. The remaining portion will vest in two equal installments annually on the anniversary of the grant.
- (8) Indicates conversion upon vesting of 25% of the performance-based Restricted Stock Units (RSU's) granted on January 29, 2010. The remaining portion will vest in two equal installments annually on the anniversary of the grant.

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.