

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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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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 01/28/2012 | | M | | 5,853 | A | \$ 16.51 |
| Common Stock | 01/30/2012 | | F(1) | | 2,073 | D | \$ 16.51 |
| Common Stock | 01/28/2012 | | M | | 2,926 | A | \$ 16.51 |
| Common Stock | 01/30/2012 | | F(1) | | 928 | D | \$ 16.51 |
| Common Stock | 01/29/2012 | | M | | 4,711 | A | \$ 16.51 |

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| | | | | | | | |
|--------------|------------|------------------|-------|---|----------|--------|---|
| Common Stock | 01/30/2012 | F ⁽¹⁾ | 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 ⁽¹⁾ | 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 ⁽²⁾ | 01/27/2012 | | A | 12,568 | ⁽³⁾ ⁽³⁾ | Common Stock |
| Non-qualified Stock Option (Right to Buy) | \$ 16.95 | 01/27/2012 | | A | 15,549 | 01/27/2013 ⁽⁴⁾ 01/27/2019 | Common Stock |
| Restricted Stock Units | \$ 0 ⁽⁵⁾ | 01/28/2012 | | M | 5,853 | ⁽⁵⁾ ⁽⁵⁾ | Common Stock |
| Restricted Stock Units | \$ 0 ⁽⁶⁾ | 01/28/2012 | | M | 2,926 | ⁽⁶⁾ ⁽⁶⁾ | Common Stock |
| Restricted Stock Units | \$ 0 ⁽⁷⁾ | 01/29/2012 | | M | 4,711 | ⁽⁷⁾ ⁽⁷⁾ | Common Stock |
| Restricted Stock Units | \$ 0 ⁽⁸⁾ | 01/29/2012 | | M | 7,066 | ⁽⁸⁾ ⁽⁸⁾ | 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.