

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report
(Date of earliest event reported):

July 10, 1997

THERMO FIBERTEK INC.

(Exact name of Registrant as specified in its charter)

Delaware	1-11406	52-1762325
(State or other	(Commission	(I.R.S. Employer
jurisdiction of	File Number)	Identification Number)
incorporation or		
organization)		

81 Wyman Street	
Waltham, Massachusetts	02254-9046
(Address of principal executive offices)	(Zip Code)

(617) 622-1000
(Registrant's telephone number
including area code)

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Item 7. Financial Statements, Pro Forma Combined Condensed Financial

Information and Exhibits

- (a) Financial Statements of Business Acquired: not applicable.
- (b) Pro Forma Combined Condensed Financial Information: not applicable.

(c) Exhibits

99.1 Press Release of the Company, dated July 10, 1997

Item 9. Sales of Equity Securities Pursuant to Regulation S.

On July 10, 1997, Thermo Fibertek Inc. (the "Company") issued a press release to announce that it had entered into an agreement to sell at par \$150 million principal amount of 4-1/2% convertible subordinated debentures due 2004 (the "Debentures"). (Such press release is attached hereto as Exhibit 99.1.)

Of that amount, Debentures having an aggregate principal amount of \$36,100,000 were sold on July 16, 1997 without registration under the Securities Act of 1933 (the "Securities Act") in reliance on the exemption from registration provided by Regulation S under the Securities Act (the "Reg. S Debentures"). The Reg. S Debentures were offered, sold and delivered only to non-United States persons outside of the United States, its territories and possessions. (The balance of the Debentures (\$116,900,000 principal amount, including \$3,000,000 principal amount sold to cover over-allotments) were sold in the United States and/or to United States persons in reliance on the exemption from registration provided by Rule 144A under the Securities Act.)

The managers of the Debenture offering were Lehman Brothers International (Europe), Salomon Brothers Inc. and Smith Barney Inc. The total underwriting discounts and commissions applicable to the Reg. S Debentures equaled \$722,000, or 2.0% of the principal amount thereof.

The Debentures will be convertible into shares of the Company's common stock at a price of \$12.10 per share on or after the later of (i) the expiration of the 40-day period that began on July 16, 1997 and (ii) the effective date of a registration statement to be filed by the Company registering the resale of such shares of Common Stock under the Securities Act.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized, on this 16th day of July, 1997.

THERMO FIBERTEK INC.

By: /s/ Melissa F. Riordan

Melissa F. Riordan
Treasurer

THERMO FIBERTEK ANNOUNCES CONVERTIBLE
SUBORDINATED DEBENTURE OFFERING

WALTHAM, Mass., July 10, 1997 -- Thermo Fibertek Inc. (ASE-TFT) today announced that it has entered into an agreement to sell at par \$150 million of 4-1/2 percent subordinated debentures due 2004. The debentures will be convertible into shares of common stock at a price of \$12.10. The debentures are guaranteed on a subordinated basis by Thermo Electron Corporation (NYSE-TMO). The debentures will not be registered under the Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Act.

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