

Thomson Euan  
Form 4  
September 19, 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 \*  
Thomson Euan

2. Issuer Name and Ticker or Trading Symbol  
ACCURAY INC [ARAY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1310 CHESAPEAKE TERRACE  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
09/15/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President & CEO

SUNNYVALE, CA 94089

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

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	09/15/2011		M		10,000 A \$ 0.75	204,132	D
Common Stock	09/15/2011		S <sup>(1)</sup>		10,000 D \$ 5.0304	194,132	D
Common Stock	09/16/2011		M		10,000 A \$ 0.75	204,132	D
Common Stock	09/16/2011		S <sup>(1)</sup>		10,000 D \$ 5.1543	194,132	D
	09/19/2011		M		12,000 A \$ 2.5	206,132	D

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Common  
Stock

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 Amount of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 2.5	09/19/2011		M	12,000	<u>(4)</u> 08/10/2014	Common Stock	12,000
Non-Qualified Stock Option (right to buy)	\$ 0.75	09/15/2011		M	10,000	<u>(5)</u> 08/27/2013	Common Stock	10,000
Non-Qualified Stock Option (right to buy)	\$ 0.75	09/16/2011		M	10,000	<u>(5)</u> 08/27/2013	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thomson Euan 1310 CHESAPEAKE TERRACE SUNNYVALE, CA 94089			President & CEO	

## Signatures

By: Oria De La Cerda For: Euan S Thomson  
09/19/2011

\*\*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) A portion of these options are being sold so that a portion of the proceeds may be used to increase the CEO's ownership of Accuray stock in accordance with the adoption of stock ownership guidelines for management by the Board of Directors of Accuray Incorporated in fiscal year 2011.

(2) Represents the weighted average sale price. The shares were sold at prices ranging from \$4.72 to \$5.37 per share. The Reporting Person will provide upon request, to the SEC, the Issuer or security holder of the Issuer, full information regarding the number of shares sold at each separate price.

(3) Represents the weighted average sale price. The shares were sold at prices ranging from \$5.0204 to \$5.29 per share. The Reporting Person will provide upon request, to the SEC, the Issuer or security holder of the Issuer, full information regarding the number of shares sold at each separate price.

(4) These options are exercisable as they vest. The shares subject to this stock option become vested and fully exercisable in equal monthly installments, ratably over a period of 48-months.

(5) The options are exercisable as they vest. A total of 25% of the entire number of shares subject to this stock option becomes vested and fully exercisable on the first anniversary of the vesting commencement date and the remaining shares subject to this stock option vest and become exercisable in equal monthly installments, ratably over the following 36 months.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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