

Thomson Euan  
Form 4  
January 24, 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)  
01/20/2011

\_\_\_\_ 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	01/20/2011		M		\$ 0.75	165,800	D
Common Stock	01/20/2011		S <sup>(1)</sup>		12,500	D	
Common Stock	01/21/2011		M		\$ 0.75	165,800	D
Common Stock	01/21/2011		S <sup>(1)</sup>		12,500	D	
	01/21/2011		M		\$ 1.4	163,300	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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 0.75	01/20/2011		M	12,500	<u>(4)</u> 03/28/2012	Common Stock	12,500	
Incentive Stock Option (right to buy)	\$ 0.75	01/21/2011		M	12,500	<u>(4)</u> 03/28/2012	Common Stock	12,500	
Incentive Stock Option (right to buy)	\$ 1.4	01/21/2011		M	10,000	<u>(5)</u> 03/16/2014	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: Michael Olivas For: Euan S.  
Thomson

01/24/2011

\_\_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).

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

(1) in accordance with the adoption of stock ownership guidelines for management by the Board of Directors of Accuray Incorporated in fiscal year 2011.

A total of 12,500 shares were sold pursuant to a 10b5-1 Plan, at an average sale price of \$6.7946 per share. The actual sale price for the shares was: 100 shares at \$6.76; 200 shares at \$6.7604; 300 shares at \$6.7610; 400 shares at \$6.7620; 500 shares at \$6.7625; 1,400 shares at \$6.77; 300 shares at \$6.7701; 100 shares at \$6.7702; 200 shares at \$6.7704; 200 shares at \$6.7705; 100 shares at \$6.7706; 100 shares at \$6.7708; 500 shares at \$6.78; 100 shares at \$6.7803; 200 shares at \$6.7804; 200 shares at \$6.79; 200 shares at \$6.7901; 4,100 shares at \$6.80; 1,100 shares at \$6.81; 100 shares at \$6.8109; 200 shares at \$6.8111; 100 shares at \$6.8116; 800 shares at \$6.82; 100 shares at \$6.83; 100 shares at \$6.8308; 100 shares at \$6.84; 200 shares at \$6.85; 500 shares at \$6.86.

A total of 12,500 shares were sold pursuant to a 10b5-1 Plan, at an average sale price of \$6.7868 per share. The actual sale price for the shares was: 1,700 shares at \$6.75; 100 shares at \$6.7503; 100 shares at \$6.7505; 100 shares at \$6.7507; 1,100 shares at \$6.76; 100 shares at \$6.7601; 53 shares at \$6.7602; 200 shares at \$6.7604; 600 shares at \$6.77; 746 shares at \$6.78; 100 shares at \$6.7801; 200 shares at \$6.7918; 100 shares at \$6.7920; 4,601 shares at \$6.80; 200 shares at \$6.8001; 100 shares at \$6.8002; 100 shares at \$6.8004; 100 shares at \$6.8007; 200 shares at \$6.8012; 1,000 shares at \$6.81; 200 shares at \$6.8104; 200 shares at \$6.8111; 200 shares at \$6.82; 400 shares at \$6.83.

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

(4) 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.

(5) 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.

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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