

Raanes Chris  
 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 \*  
 Raanes Chris

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

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)  
 SVP COO

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 Indirect Beneficial Ownership (Instr. 4) |         |   |  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------|---|--|
|                                 |                                      |  |                                | Code V  | Amount  | (A) or (D)   | Price   |         |   |  |
| Common Stock                    | 09/15/2011                           |  | M                              |   | 2,000   | A  | \$ 2.5  | 119,646 | D |  |
| Common Stock                    | 09/15/2011                           |  | S                              |   | 2,000   | D  | \$ 4.7515   | 117,646 | D |  |
| Common Stock                    | 09/15/2011                           |  | M                              |   | 7,000   | A  | \$ 0.75   | 124,646 | D |  |
| Common Stock                    | 09/15/2011                           |  | S                              |   | 7,000   | D  | \$ 4.7771   | 117,646 | D |  |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Incentive Stock Option (right to buy)      | \$ 0.75  | 09/15/2011                           |  | M                              | 7,000   | <sup>(3)</sup> 12/02/2012                                | Common Stock  | 7,000                      |
| Non-Qualified Stock Option (right to buy)  | \$ 2.5   | 09/15/2011                           |  | M                              | 2,000   | <sup>(4)</sup> 08/10/2014                                | Common Stock  | 2,000                      |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Raanes Chris<br>1310 CHESAPEAKE TERRACE<br>SUNNYVALE, CA 94089 |               |           | SVP COO |       |

## Signatures

By: Oria De La Cerda For: Chris A. Raanes 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).

Represents the weighted average sale price. The shares were sold at prices ranging from \$4.75 to \$4.76 per share. The Reporting Person (1) 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.

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- Represents the weighted average sale price. The shares were sold at prices ranging from \$4.75 to \$4.81 per share. The Reporting Person
- (2) 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.

- 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
- (3) 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.

- (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.

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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