| SEC Form 4 | |
|------------|--|
|------------|--|

 \square

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OWR APPRO | VAL |
|-------------------------|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burde | en |
| hours per response: | 0.5 |

| 1 I. Nume and Address of Reporting Leson | | | 2. Issuer Name and Ticker or Trading Symbol <u>ACCURAY INC</u> [ARAY] | (Check | tionship of Reporting Pe all applicable) Director Officer (give title | rson(s) to Issuer 10% Owner Other (specify |
|--|---------------|----------------|--|------------------------|--|--|
| (Last) (First) (Middle) 1310 CHESAPEAKE TERRACE | | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 05/02/2011 | X | below) SVP General (| below) |
| (Street) SUNNYVALE (City) | CA (State) | 94089 (Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) X | ridual or Joint/Group Filir Form filed by One Rep Form filed by More the Person | porting 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) | | Transaction Disposed Of (D) (Instr. Code (Instr. 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | | (1130. 4) |
| Common Stock | 05/02/2011 | | М | | 1,000 | Α | \$1.75 | 9,573 | D | |
| Common Stock | 05/02/2011 | | S ⁽¹⁾ | | 1,000 | D | \$8.93 | 8,573 | D | |

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. Transa Code (8) | | of Deri Sec Acq (A) (Disp of (I | oosed D) tr. 3, 4 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|--|---|------------------------------|---|--|-------------------------|--|--------------------|--|--|---|--|--|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Incentive Stock Option (right to buy) | \$1.75 | 05/02/2011 | | М | | | 1,000 | (2) | 05/18/2014 | Common Stock | 1,000 | \$0 | 19,000 | D | |

Explanation of Responses:

1. These shares were sold pursuant to a 10b5-1 plan.

2. 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.

Darren J. Milliken

** Signature of Reporting Person

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

05/03/2011 Date