SEC Form 4

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | |
|---|---|
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## 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

| 1. Name and Address of Reporting Person* | 2. Issuer Name **and** Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |
|---|---|---|
| Raanes Chris | ACCURAY INC [ ARAY ] | Director / 10% Owner / X Officer (give title below) / Other (specify below) — SVP COO |
| (Last) (First) (Middle): 1310 CHESAPEAKE TERRACE | 3. Date of Earliest Transaction (Month/Day/Year): 05/03/2010 | |
| (Street): SUNNYVALE CA 94089 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line): X 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 | 05/03/2010 | | M | | 4,000 | A | $0.75 | 20,190 | D | |
| Common Stock | 05/03/2010 | | S | | 4,000 | D | $6.4296(1) | 16,190 | D | |
| Common Stock | 05/03/2010 | | M | | 1,000 | A | $0.75 | 17,190 | D | |
| Common Stock | 05/03/2010 | | S | | 1,000 | D | $6.4296(1) | 16,190 | 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. 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 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) | $0.75 | 05/03/2010 | | M | | | 4,000 | (2) | 12/02/2012 | Common Stock | 4,000 | $0 | 328,000 | D | |
| Incentive Stock Option (right to buy) | $0.75 | 05/03/2010 | | M | | | 1,000 | (2) | 12/02/2012 | Common Stock | 1,000 | $0 | 327,000 | D | |

**Explanation of Responses:**

1. A total of 5,000 shares were sold pursuant to a 10b5-1 Plan, at an average sale price of $6.4296 per share. The actual sale price for the shares was: 800 shares at $6.415; 1,000 shares at $6.445; 1,500 shares at $6.44; 800 shares at $6.425; 200 shares at $6.42; and 700 shares at $6.41.

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.

Chris A. Raanes — ** Signature of Reporting Person

05/03/2010 — Date

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.

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