
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 16, 2018

ACCURAY INCORPORATED

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-33301

(Commission File Number)

20-8370041

(IRS Employer Identification No.)

1310 Chesapeake Terrace

Sunnyvale, California 94089

(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (408) 716-4600

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d) Effective July 16, 2018, the Board of Directors (the “Board”) of Accuray Incorporated (“Company”) appointed Mr. Joseph E. Whitters as a Class I member of the Company’s Board and as a member of the Audit Committee of the Board in order to fill a newly created vacancy on the Board. Mr. Whitters is expected to stand for re-election at Company’s 2019 Annual Meeting of Stockholders, when his Class I term will expire.

In connection with his appointment, Mr. Whitters will receive the same cash and equity compensation for service on the Board and Board committees as is currently paid to all other non-employee Board members of the Company. Cash compensation is as follows: (1) for Board service, an annual cash retainer of \$52,500, and (2) additional annual fees of \$10,000 for service as a member of the Audit Committee.

Mr. Whitters’ equity compensation is as follows: (1) in connection with his initial appointment to the Board, a restricted stock unit (“RSU”) grant for that number of shares of the Company’s common stock equal to \$150,000 divided by the fair market value of one share of common stock on the grant date, prorated for the months of service between Mr. Whitters’ appointment on the Board and the Company’s next Annual Meeting of Stockholders, with full vesting on the one-year anniversary of the Company’s 2017 Annual Meeting of Stockholders, subject to Mr. Whitters’ continued service (the “Initial RSU Grant”); and (2) annually, on the last day of the month in which the Company’s Annual Meeting of Stockholders is held, an RSU grant for the number of shares of the Company’s common stock equal to \$150,000 divided by the fair market value of one share of common stock on the grant date, with full vesting on the one-year anniversary of the Annual Meeting of Stockholders to which the grant relates, subject to Mr. Whitters’ continued service (the “Annual RSU Grant”). Vesting of all RSUs subject to the Initial RSU Grant and any Annual RSU Grant thereafter accelerate in full in the event of a change in control of the Company.

There are no arrangements or understandings between Mr. Whitters and the Company pursuant to which Mr. Whitters was appointed as a director. In addition, there are no related party transactions involving the Company and Mr. Whitters that are reportable pursuant to Item 404(a) of Regulation S-K under the Securities Act of 1933, as amended (the “Securities Act”).

Item 7.01. Regulation FD Disclosure.

On July 19, 2018, the Company issued a press release regarding the appointment of Mr. Whitters to the Board. A copy of this press release is included as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in this Item 7.01 disclosure, including Exhibit 99.1, is furnished pursuant to Item 7.01 and shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall it be incorporated by reference into a filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated July 19, 2018.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ACCURAY INCORPORATED

Dated: July 19, 2018

By: _____ /s/ Jesse Chew
Jesse Chew
Vice President, Interim General Counsel & Corporate Secretary



Joseph E. Whitters Appointed to Accuray Board of Directors

SUNNYVALE, Calif., July 19, 2018 – Accuray Incorporated (NASDAQ: ARAY) announced today the appointment of Joseph E. Whitters to the company’s Board of Directors, effective as of July 16, 2018. In addition, he will serve on the Board’s Audit Committee. With Mr. Whitters’ appointment, the Accuray Board has been expanded to eight members.

Mr. Whitters brings significant public company governance experience in the medical technology and medical device industries to Accuray. He currently serves on the boards of publicly traded PRGX Global, Inc. and InfuSystem Holdings, Inc. and his prior public company board experience includes Analogic Corporation, Air Methods Corporation, Mentor Worldwide LLC and Omnicell, Inc.

Since 2005, Mr. Whitters has been associated with Frazier Healthcare Partners, a leading provider of venture and growth equity capital to emerging healthcare companies. Prior to joining Frazier, Mr. Whitters held multiple leadership positions at First Health Group Corporation, a managed care organization, including Chief Financial Officer.

“Joe’s background makes him an ideal candidate for the Accuray Board as we continue our focus on maximizing shareholder value. His strong shareholder value orientation and long track record of shareholder advocacy have been of benefit to other companies where he has served on the board, and we believe Accuray will likewise gain from his expertise,” said Joshua H. Levine, President and Chief Executive Officer of Accuray.

“For the last 15 years, I have served as a board member working in partnership with other board members and senior management teams to successfully accelerate their organization’s growth and build shareholder value. I joined the Accuray Board because I believe my experience can help the company achieve its potential. My background in the medical device industry has given me an appreciation for the uniqueness of the Accuray radiation therapy systems and I believe in the devices’ ability to deliver on market needs over the long term, offering value to patients, customers and shareholders alike,” said Joseph Whitters.

About Accuray

Accuray Incorporated (NASDAQ: ARAY) is a radiation oncology company that develops, manufactures, and sells precise, innovative tumor treatment solutions that set the standard of care with the aim of helping patients live longer, better lives. The company’s leading-edge technologies deliver the full range of radiation therapy and radiosurgery treatments. For more information, please visit www accuray.com.

Safe Harbor Statement

Statements made in this press release that are not statements of historical fact are forward-looking statements and are subject to the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements in this press release relate, but are not limited, to expectations regarding the company’s growth and ability to increase shareholder value. These forward-looking statements involve risks and uncertainties. If any of these risks or uncertainties materialize, or if any of the company’s assumptions prove incorrect, actual results could differ materially from the results expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, the company’s ability to achieve widespread market acceptance of its products, the company’s ability to achieve profitability by maintaining or increasing gross margins on its products sales and services, the company’s ability to anticipate or keep pace with changes in the marketplace and the direction of technological innovation and customer demands and such other risks identified under the heading “Risk Factors” in the company’s annual report on Form 10-K, filed with the Securities and Exchange Commission (the “SEC”) on August 25, 2017, the company’s quarterly report on Form 10-Q, filed with the SEC on May 2, 2018 and as updated periodically with the company’s other filings with the SEC.

Forward-looking statements speak only as of the date the statements are made and are based on information available to the company at the time those statements are made and/or management's good faith belief as of that time with respect to future events. The company assumes no obligation to update forward-looking statements to reflect actual performance or results, changes in assumptions or changes in other factors affecting forward-looking information, except to the extent required by applicable securities laws. Accordingly, investors should not put undue reliance on any forward-looking statements.

###

Investor Contact:

Todd Kehrli
EVC Group
+1 (310) 625-4462
tkehrli@evcgroup.com

Media Contact:

Beth Kaplan
Accuray
+1 (408) 789-4426
bkaplan@accuray.com