SEC Form 4

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

OMB APPROVAL 3235-0287 OMB Number: Estimated average burden

0.5

hours per response:

	1. Name and Address Milliken Darr	1 0	* 1	2. Issuer Name and Ticker or Trading Symbol <u>ACCURAY INC</u> [ARAY]		tionship of Reporting Pers all applicable) Director	on(s) to Issuer 10% Owner			
						Officer (give title	Other (specify			
	(Least)		(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		below)	below)			
	(Last) 1310 CHESAPEA	(First) AKE TERRACE	(Middle)	08/31/2010		SVP General Counse				
	(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	idual or Joint/Group Filing	g (Check Applicable			
	SUNNYVALE	CA	94089		X	Form filed by One Repo	orting Person			
						Form filed by More thar Person	One Reporting			
	(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)	Transaction Code (Instr.					5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock	08/31/2010		A ⁽¹⁾		6,000	A	\$ <mark>0</mark>	13,727	D		
Common Stock	09/01/2010		М		1,000	A	\$1.75	14,727	D		
Common Stock	09/01/2010		S ⁽²⁾		1,000	D	\$6.35	13,727	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)		Derivative		6. Date Exerc Expiration Da (Month/Day/N	ate	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)	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		(Instr. 4)		
Incentive Stock Option (right to buy)	\$1.75	09/01/2010		М			1,000	(3)	05/18/2014	Common Stock	1,000	\$0	27,000	D	
Non- Qualified Stock Option (right to buy)	\$6.58	08/31/2010		A		18,000		(4)	08/31/2020	Common Stock	18,000	\$0	18,000	D	

Explanation of Responses:

1. The restricted stock units (RSUs) are released as they vest. A total of 25% of the entire number of shares subject to this RSU grant become vested and are released on the first anniversary of the vesting commencement date and the remaining shares subject to this RSU vest and are released at a rate of 25% a year on each anniversiary of the vesting commencement date over the remaining three years.

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

3. 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.

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, beginning on October 1, 2010.

Darren J. Milliken

09/01/2010 ** Signature of Reporting Person 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.

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.