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): **February 7, 2013**

ACCURAY INCORPORATED

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-33301	**20-8370041**
(Commission File Number)	(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:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

Item 3.02. Unregistered Sales of Equity Securities.

On February 7, 2013, Accuray Incorporated ("Accuray") announced the pricing of its offering of $100 million aggregate principal amount of its 3.50% Convertible Senior Notes due 2018 (the "Notes") to certain qualified institutional buyers (collectively, the "QIBs"). The Notes were offered and sold to the QIBs (the "Offering") pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"). Accuray received net proceeds of approximately $96.1 million from the Offering, after deducting the initial purchasers' discount and commission and the estimated expenses of the Offering payable by Accuray. The closing of the Offering is expected to occur on February 13, 2013. Accuray has also granted to the initial purchasers of the notes the right to purchase up to an additional $15 million aggregate principal amount of notes.

The Notes will be governed by an indenture between Accuray and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Indenture"), to be dated February 13, 2013.

The Notes will bear interest at a rate of 3.50% per year, payable semi-annually in arrears in cash on February 1 and August 1 of each year, beginning on August 1, 2013. The Notes will mature on February 1, 2018, unless earlier repurchased or converted.

The Notes are convertible, as described below, into common stock of Accuray at an initial conversion rate equal to 187.6877 shares of common stock per $1,000 principal amount of the Notes, which is equivalent to a conversion price of approximately $5.33 per share of common stock, subject to adjustment.

Holders of the Notes may convert their Notes at any time until the close of business on the business day immediately preceding the maturity date.

Holders of the Notes who convert their Notes in connection with a make-whole fundamental change, as defined in the Indenture, may be entitled to a make-whole premium in the form of an increase in the conversion rate. Additionally, in the event of a fundamental change, as defined in the Indenture, holders of the Notes may require Accuray to purchase all or a portion of their Notes at a fundamental change repurchase price equal to 100% of the principal amount of Notes, plus accrued and unpaid interest, if any, to, but not including, the fundamental change repurchase date.

Item 7.01. Regulation FD Disclosure.

On February 7, 2013, Accuray began using an investor presentation with respect to the Offering. A copy of the presentation is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

The information contained in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act.

Item 8.01. Other Events.

On February 7, 2013, Accuray issued a press release describing the Offering, which is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Number	Description
99.1	Investor Presentation, dated February 7, 2013.
99.2	Press Release dated February 7, 2013, titled "Accuray Prices Offering of $100 Million 3.50% Convertible Senior Notes."

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: February 8, 2013

By: /s/ Darren J. Milliken

Darren J. Milliken

Senior Vice President, General Counsel & Corporate Secretary

EXHIBIT INDEX

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Accuray Company Overview

About Accuray		
Accuray is a radiation oncology company that develops, manufactures and sells personalized, innovative 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.	Ticker symbol:	Nasdaq: ARAY
	Principal locations:	Sunnyvale, CA; Madison, WI; Morges, Switzerland; Tokyo, Japan; Hong Kong, China
	Manufacturing sites:	Sunnyvale, CA; Madison, WI; Chengdu, China
	Installed base:	677 systems globally
	TomoTherapy® Acquisition:	June 2011
	Employees:	About 1,000 colleagues globally

Forward Looking Statement

Safe Harbor Statement

Statements in this presentation (including the oral commentary that accompanies it) 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 presentation relate, but are not limited, to the company's future order growth, revenue growth, and sustained profitability; anticipated trends in gross margins and operating expenses; as well as impact of release of new technologies. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from expectations, including but not limited to: the extent of market acceptance for the company's products and services; the company's ability to develop and bring to market new or enhanced products; the company's ability to convert backlog to revenue; the success of its worldwide sales and marketing efforts; continuing uncertainty in the global economic environment; and other risks detailed from time to time under the heading "Risk Factors" in the company's report on Form 10-K for fiscal 2012 filed September 10, 2012, our Form 10-Qs filed on November 8, 2012, and February 6, 2013, and as updated from time to time in our other filings with the Securities and Exchange Commission.

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.

Investment Highlights

- **Large and growing market**
  - $1.9B* global market for radiation therapy systems
    - (International > 60%)
- **New leadership**
- **Significant transformation**
  - New product platforms
  - Cultural realignment
  - Restructuring
- **Profitability/Value creation imperatives**
  - Accelerate revenue growth and drive profitability
  - Create customer and shareholder value

**Global market estimates based upon: fiscal year filings of market participants; Radiation Therapy Equipment-A Global Strategic Business Report (October 2010)*

Global Market for Radiation Therapy Systems

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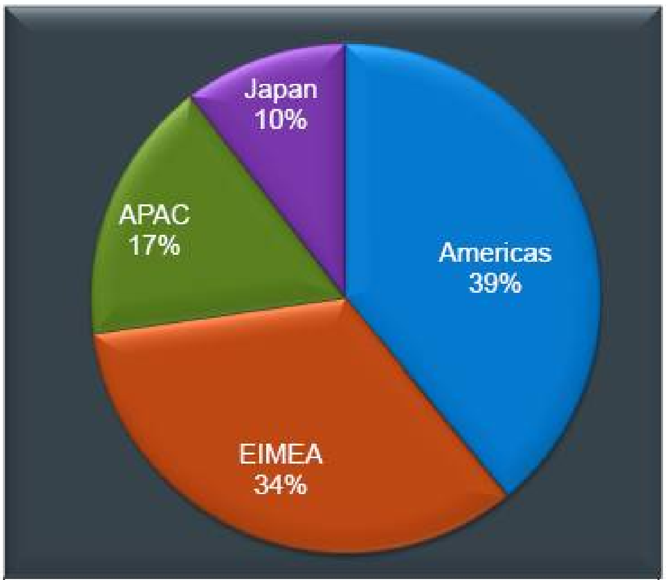
- There are two sources of revenue:
  - System sales
  - Service contracts



Global New System Sales
$1.9 Billion in 2012

Global market estimates based upon: fiscal year filings of market participants; Radiation Therapy Equipment-A Global Strategic Business Report (October 2010)

Accuray in Transition

- **Past:**
  - Technology and R&D focus
  - Features and capabilities limited our products to niche market segments
- **Future:**
  - Customer focus
  - Prioritize and enable commercial strategy
  - The new TomoTherapy® product portfolio enables access to mainstream market
  - The new CyberKnife® with MLC option expands functionality and broadens patient treatment universe
  - Technology and R&D – *Strategic focus*

Strategic Imperatives

- **New Product Cycle – Greatly Expands Market Opportunity**
  - **TomoTherapy®**
    - New TomoTherapy® H™ Series capabilities transitions product from niche position to mainstream
  - **CyberKnife®**
    - New CyberKnife® M6™ Series is the premier solution for full-body radiosurgery plus expanded range of treatable patients
- **Improve Sales & Marketing Execution**
  - Demonstrate enhanced value proposition of new models for customers
  - Focus resources on downstream marketing to support field sales
  - Improve selling processes and management
- **Restructuring**
  - Right-size operating expenses
  - Reinvest in key commercial activities to position the company to accelerate revenue growth

New Products Introduced at ASTRO 2012

TomoTherapy® H™ Series

- Differentiated helical architecture
- Mainstream product that covers full-spectrum of radiation therapy treatments
- True single-vault solution

CyberKnife® M6™ Series

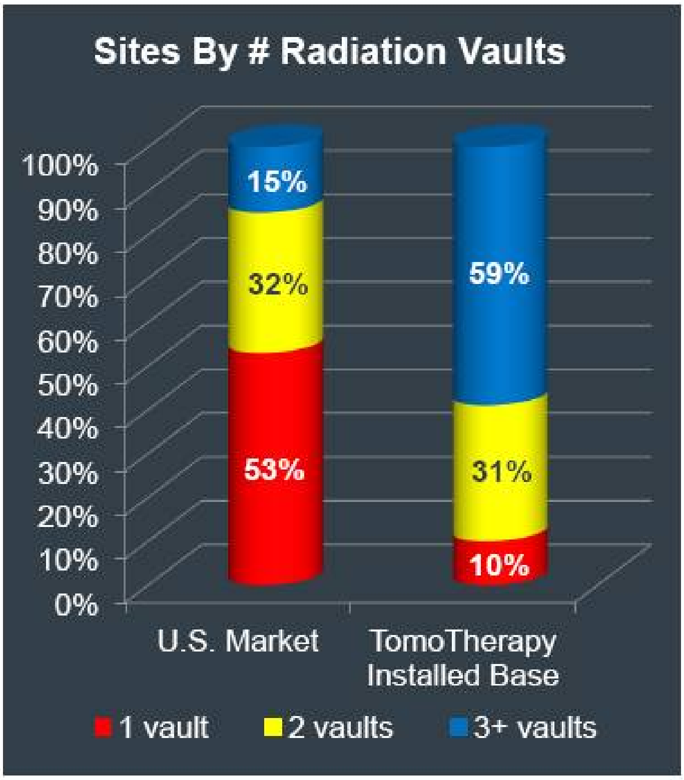
- Unique robot architecture
- Premier solution for full-body radiosurgery
- MLC option expands range of patients that can be treated

TomoTherapy® System

- **PRE-ASTRO Meeting October 2012**
  - TomoTherapy® was seen as a specialty system used to deliver IMRT for complex and difficult cases
    - ➔ **Niche position in market**
- **POST-ASTRO Meeting October 2012**
  - TomoTherapy® H™ Series
    - New designs for many components
    - Treatments cover entire spectrum of radiation therapy patients
    - Faster treatment times, better throughput
    - New version includes all reliability improvements
    - VoLO™ treatment planning system significantly cuts prep time
    - Helical delivery enhanced – improves accuracy that spares healthy tissue

    ➔ **Ready for mainstream position in market**

TomoTherapy® - Mainstream Opportunity



Estimates based upon IMV 2012 Radiation Therapy Market Summary Report (Feb. 2012), and internal Accuray information

Type	Centers	TomoTherapy® Systems	TomoTherapy Share
3 vaults	343	119	35%
2 vaults	733	63	9%
1 vault	1,214	20	2%
Total	2,290	202	9%

IMV Radiation Therapy Market Summery Report - 2012

CyberKnife® System

- **PRE-ASTRO Meeting October 2012**
  - CyberKnife® was seen as a specialty system for radiosurgery treatment
    - ➜ **Niche position in market**
- **POST-ASTRO Meeting October 2012**
  - CyberKnife® M6™ Series
    - MLC can treat larger tumor areas and provide IMRT treatments
    - Improved treatment speed and better patient throughput
    - Strongly supports the trend towards hypofractionation
    - ➜ **Expands range of treatable patients**

Improve Sales & Marketing Execution

- **Demonstrate enhanced value proposition of new models for customers**
  - New products meet customers' needs across wider range of patients
  - Faster delivery of treatment and quicker planning improve hospital throughput and economics
  - Improved reliability of new TomoTherapy® H™ Series system
- **Focus resources on downstream marketing to support field sales**
  - Create and improve selling tools → better demonstrate capabilities of new models
  - Improve and expand training of sales personnel
  - Increase generation of sales leads → help Sales grow pipeline of sales prospects
- **Improve selling processes and management**
  - Dedicated sales teams to support each product platform
  - Separate selling responsibilities: installed base vs. new accounts
  - Strategic account/GPO sales leader
  - Improve CRM, sales analytics, and sales management

Restructuring

- **Establish new cost structure to position company to achieve sustained profitability**
  - Rationalize R&D and G&A costs
- **Reallocate resources to better support key commercial activities**
  - Drive order and revenue momentum
- **Transform our company culture**
  - Align culture with new business strategy
  - Improve cross-functional alignment to better support commercial execution
  - Drive performance required to create customer and shareholder value

Latest Results: Quarter-End Dec. 31, 2012

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	Q2 FY2013		Q2 FY2012	
Revenue: Product	$ 33.2	42.7%	$ 64.5	63.0%
Revenue: Service	44.6	57.3%	38.4	37.0%
	77.7	**100.0%**	**102.9**	**100.0%**
Gr. Profit: Product	16.6	50.0%	36.0	55.9%
Gr. Profit: Service	12.0	26.9%	4.7	12.3%
	28.6	**36.7%**	**40.7**	**39.6%**
R&D	17.0		17.7	
Sales & Marketing	15.8		14.0	
G&A + Restructuring Costs	15.4		12.1	
Oper. Expense	**48.2**		**43.8**	
Oper. Profit (Loss)	(19.6)		(3.1)	
Other Inc (Exp)	(1.5)		(3.5)	
Tax Benefit (Exp)	(0.7)		(0.4)	
Discontinued Operations (Loss)	(0.2)		(0.1)	
Net Income (Loss) to ARAY	**$ (22.0)**		**$ (7.1)**	

Non-GAAP results – See appendix for bridge from GAAP to Non-GAAP

Service is growing and profitable

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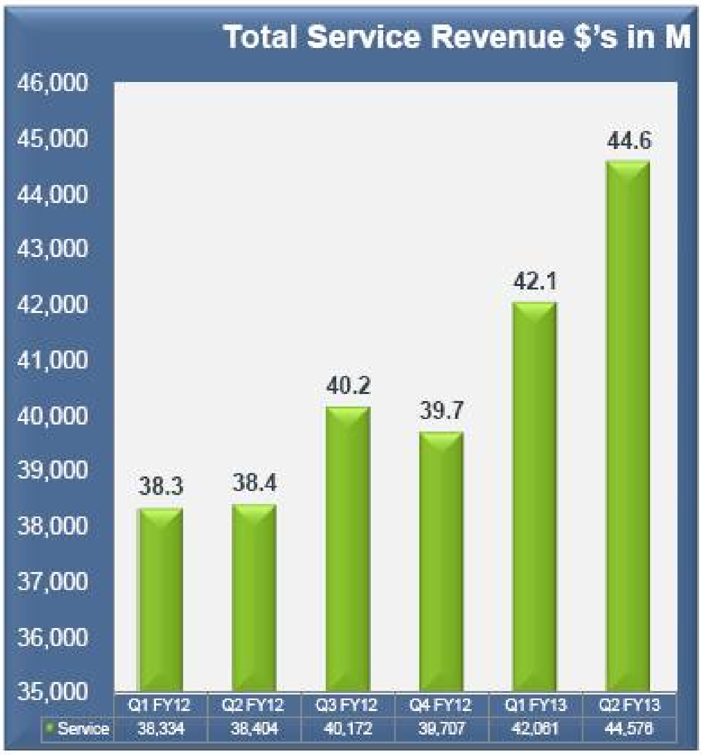

Non-GAAP results – See appendix for bridge from GAAP to Non-GAAP

Shareholder Value Creation Model

- **Reduce operating expenses**
  - Reduce operating expenses by approximately $40M from the level originally reported for FY2012
    - Result: Positions company for profitability and growth
- **Continue to grow service revenue**
  - Continue to increase recurring revenue from growth in installed base
  - Continue to improve gross profit margin from improvements in reliability of TomoTherapy® systems
    - Result: Combination provided quarterly service gross profit of $12M* in Q2FY13
- **Generate increased product revenue**
  - Drive improvement in new order momentum and backlog conversion
  - Maintain historical gross profit margin
    - Anticipated Result: Achieve revenue and margin to return to profitability

**Non-GAAP results – See appendix for bridge from GAAP to Non-GAAP*

APPENDIX

GAAP to Non-GAAP: Revenue & Cost of Sales Bridge

(Extract from 2/6/13 Press Release)

Revenue

	Three months ended December 31,			Three Months Ended December 31,		
	2012 GAAP	2012 Adjustments	2012 Non-GAAP	2011 GAAP	2011 Adjustments	2011 Non-GAAP
Products	$ 33,170	- (A)	$ 33,170	63,802	135 (A)	63,937
Services	44,609	(33) (B)	44,576	42,097	(3,693) (B)	38,404
Other	-	-	-	524	-	524
Total	$ 77,779	$ (33)	$ 77,746	106,423	(3,558)	102,865

(A) As of the close of the acquisition, TomoTherapy's deferred product revenue related to products shipped but not yet installed was written down to the fair value of goods and services remaining to be delivered. As a result, during the three months ended December 31, 2012 and 2011, product revenue recorded by Accuray for the sale of TomoTherapy products was $-0- and $0.1 million lower than product revenue that would have been recorded by TomoTherapy if the acquisition had not occurred.

(B) As of the close of the acquisition, TomoTherapy's deferred service revenue was written up to fair value. As a result, deferred service revenue recognized by Accuray during the three months ended December 31, 2012 and 2011 was less than $0.1 million and $3.7 million higher than the amount that would have been recognized by TomoTherapy if the acquisition had not occurred.

Cost of Revenue

	Three months ended December 31,			Three Months Ended December 31,		
	2012 GAAP	2012 Adjustments	2012 Non-GAAP	2011 GAAP	2011 Adjustments	2011 Non-GAAP
Products	$ 18,564	$ (1,990) (C)	$ 16,574	$ 32,800	$ (4,549) (C)	$ 28,251
Services	32,589	16 (D)	32,605	33,177	493 (D)	33,670
Other	-	-	-	203	-	203
Total	$ 51,153	$ (1,974)	$ 49,179	$ 66,180	$ (4,056)	$ 62,124

(C) Products cost of revenue included the following charges arising from the acquisition of TomoTherapy and Morphormics: $2.0 million during the three months ended December 31, 2012 for amortization of intangible assets created by the acquisitions. For the three months ended December 31, 2011, $0.7 million due to the write up of finished goods and work-in-process inventory on hand at the time of the acquisition from cost basis to fair value, $3.8 million for amortization of intangible assets created by the acquisition, and less than $0.1 million due to employee severance and retention expenses.

(D) Services cost of revenue included the following adjustments to expenses arising from the acquisition of TomoTherapy during the three months ended December 31, 2012: less than $(0.1) million charges for property, plant and equipment revaluation; $0.1 reductions in expenses due to the roll out of fair value increases in warranty and loss contracts reserves, both of which were related to service provided during the periods. For the three months ended December 31, 2011: $1.2 million million reductions in expenses due to the roll out of fair value increases in warranty and loss contracts reserves for the periods of service consumed, $(0.1) million charges for property, plant and equipment revaluation, and $(0.6) million charges due to employee severance, integration and retention expenses.

GAAP to Non-GAAP: OpEx Bridge

(Extract from 2/6/13 Press Release)

Operating Expenses

	Three months ended December 31,			Three Months Ended December 31,		
	2012 GAAP	2012 Adjustments	2012 Non-GAAP	2011 GAAP	2011 Adjustments	2011 Non-GAAP
Selling and Marketing	$ 15,761	(11) (E)	$ 15,750	$ 14,017	$ (46) (E)	$ 13,971
Research and Development	17,239	(188) (F)	17,051	18,283	(583) (F)	17,700
General and Administrative	15,892	(570) (G)	15,322	13,395	(1,226) (G)	12,169
Total	$ 48,892	$ (769)	$ 48,123	$ 45,695	$ (1,855)	$ 43,840

(E) For the three months ended December 31, 2012, less than $0.1 million charge for property, plant and equipment revaluation. For the three months ended December 31, 2011, $0.1 million charge primarily due to employee severance, integration and retention expenses.

(F) For the three months ended December 31, 2012: $0.1 million due to retention expenses from the acquisition of Morphormics, and $0.1 million due to property, plant and equipment revaluation from acquisition of TomoTherapy. For the three months ended December 31, 2011, $0.6 million charges primarily due to employee severance, integration and retention expenses.

(G) For the three months ended December 31, 2012: $0.2 million related to employee severance and retention due to consolidation of European offices, and $0.3 million due to property, plant and equipment revaluation due to the acquisition of TomoTherapy. For the three months ended December 31, 2011, $0.5 million charge due to employee severance and retention expenses, $0.2 million charge related to preparation for integration of work forces and operations, and $0.5 million charge for property, plant and equipment revaluation.

GAAP to Non-GAAP: Net Loss

(Extract from 2/6/13 Press Release)

Net loss attributable to Stockholders

	Three months ended December 31,				Three Months Ended December 31,		
	2012	2012		2012	2011	2011		2011
	GAAP	Adjustments		Non-GAAP	GAAP	Adjustments		Non-GAAP
Loss From Operations	$ (22,266)	$ 2,710	(H)	$ (19,556)	$ (5,452)	$ 2,353	(H)	$ (3,099)
Other Expense	(2,580)	1,058	(I)	(1,522)	(4,464)	959	(I)	(3,505)
Provision For Income Taxes	667	-		667	367	-		367
Loss from Continuing Operations	**$ (25,513)**	**$ 3,768**		**$ (21,745)**	**$ (10,283)**	**$ 3,312**		**$ (6,971)**
Loss from operations of a discontinued variable interest entity	(1,400)	-		(1,400)	(1,908)	-		(1,908)
Loss from deconsolidation of a variable interest entity	(3,442)	3,442	(J)	-	-	-		-
Loss from discontinued operations, net of tax	**$ (4,842)**	**$ 3,442**		**$ (1,400)**	**$ (1,908)**	**$ -**		**$ (1,908)**
Loss from discontinued operations attributable to noncontrolling interest	(1,184)	-		(1,184)	(1,804)	-		(1,804)
Loss from discontinued operations attributable to stockholders	**$ (3,658)**	**$ 3,442**		**$ (216)**	**$ (104)**	**$ -**		**$ (104)**
Net Loss Attributable to Stockholders	**$ (29,171)**	**$ 7,210**		**$ (21,961)**	**$ (10,387)**	**$ 3,312**		**$ (7,075)**

(H) Represents impact of all adjustments (A) through (G) on loss from operations.

(I) Represents non-cash interest expense arising from the accretion of interest expense on the long-term debt.

(J) Represents loss from deconsolidation of CPAC.

GAAP to Non-GAAP: Service Margins

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GAAP Results

	Q1 FY12	Q2 FY12	Q3 FY12	Q4 FY12	Q1 FY13	Q2 FY13
Service Revenue	43,401	42,097	41,720	39,463	42,120	44,609
Service Cost	37,349	33,177	33,100	30,936	35,063	32,589
Service Gross Margin	13.9%	21.2%	20.7%	21.6%	16.8%	26.9%

Adjustments to Non- GAAP

	Q1 FY12	Q2 FY12	Q3 FY12	Q4 FY12	Q1 FY13	Q2 FY13	
Service Revenue	(5,067)	(3,693)	(1,548)	244	(59)	(33)	A
Service Cost	(3,644)	493	620	875	(12)	16	B

Non-GAAP Results

	Q1 FY12	Q2 FY12	Q3 FY12	Q4 FY12	Q1 FY13	Q2 FY13
Service Revenue	38,334	38,404	40,172	39,707	42,061	44,576
Service Cost	33,705	33,670	33,720	31,811	35,051	32,605
Service Gross Margin	12.1%	12.3%	16.1%	19.9%	16.7%	26.9%

A Primarily related to TomoTherapy's deferred service revenue written up to fair value at the close of the aquisition.

B Services cost of revenue included the following adjustments to expenses arising from the acquisition of TomoTherapy; charges due to the write up of service related inventory on hand at the time of the acquisition from cost basis to fair value, charges for property, plant and equipment revaluation, reductions in expenses due to the roll out of fair value increases in warranty and loss contracts reserves, and charges due to employee severance, integration and retention expenses.

Exhibit 99.2

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ACCURAY PRICES OFFERING OF
$100 MILLION OF 3.50% CONVERTIBLE SENIOR NOTES

SUNNYVALE, Calif., February 7, 2013 — Accuray Incorporated (Nasdaq: ARAY) ("Accuray") today announced the pricing of its offering of $100 million aggregate principal amount of 3.50% convertible senior notes due 2018 (the "notes"). The notes are being offered and sold to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended. The sale is expected to close on February 13, 2013. Accuray has also granted to the initial purchasers of the notes the right to purchase up to an additional $15 million aggregate principal amount of notes.

Interest will be payable on the notes semi-annually in arrears at a rate of 3.50% per annum. The notes will be convertible into common stock of Accuray. The initial conversion rate for the notes will be 187.6877 shares of common stock per $1,000 principal amount of the notes, which is equivalent to an initial conversion price of approximately $5.33 per share, representing an approximately 20.0% conversion premium based on the closing sale price of Accuray's common stock of $4.44 per share on February 7, 2013. The notes will mature on February 1, 2018.

Accuray may not redeem the notes prior the maturity date.

Accuray's purpose for the offering is to strengthen its balance sheet in order to help improve its competitive position. It intends to use the net proceeds from the offering for

general corporate purposes, including investing strategically in expanding its business and new product initiatives.

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

The notes and any shares of common stock issuable upon conversion of the notes have not been and are not expected to be registered under the Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to any U.S. persons absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state laws.

Safe Harbor Statement
The matters discussed in this release include forward-looking statements. These statements are based on current expectations or beliefs and are subject to factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements, including without limitation, the anticipated use of the proceeds of the offering. Accuray is providing this information as of the date of this news release and assumes no obligation to update any forward-looking statement to reflect events or circumstances occurring after the date of this press release.

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