

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 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 13, 2013**

**ACCURAY INCORPORATED**

(Exact name of registrant as specified in 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))

**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 13, 2013, Accuray Incorporated ("Accuray") issued \$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 purchaser's discount and commission and the estimated expenses of the Offering payable by Accuray.

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

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, redeemed or converted. The closing of the Offering occurred on February 13, 2013.

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.**

