

**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): **July 16, 2020**

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	ARAY	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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, 2020, the Board of Directors (the “Board”) of Accuray Incorporated (“Company”) appointed Ms. Anne Le Grand as a Class I member of the Company’s Board and as a member of the Nominating and Corporate Governance Committee of the Board in order to fill a newly created vacancy on the Board. Ms. Le Grand is expected to stand for re-election at Company’s 2022 Annual Meeting of Stockholders, when her Class I term will expire.

In connection with her appointment, Ms. Le Grand will receive the same cash and equity compensation for service on the Board and Board committees that was approved by the Board for the Company’s fiscal year 2020. Cash compensation is as follows: (1) for Board service, an annual cash retainer of \$52,500, and (2) additional annual fees of \$5,000 for service as a member of the Nominating and Corporate Governance Committee.

Ms. Le Grand’s equity compensation is as follows: (1) in connection with her 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 Ms. Le Grand’s appointment to the Board and the Company’s next Annual Meeting of Stockholders, with full vesting on the one-year anniversary of the Company’s 2019 Annual Meeting of Stockholders, subject to Ms. Le Grand’s 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 Ms. Le Grand’s 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 Ms. Le Grand and the Company pursuant to which Ms. Le Grand was appointed as a director. In addition, there are no related party transactions involving the Company and Ms. Le Grand 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 22, 2020, the Company issued a press release regarding the appointment of Ms. Le Grand 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 22, 2020.



Anne B. Le Grand Joins Accuray Board of Directors

SUNNYVALE, Calif., July 22, 2020 – Accuray Incorporated (NASDAQ: ARAY) announced today the appointment of Anne B. Le Grand to the company's Board of Directors, effective as of July 16, 2020. In addition, she will serve on the Board's Nominating and Corporate Governance Committee. With Ms. Le Grand's appointment, the Accuray Board will consist of nine members.

Ms. Le Grand is an experienced healthcare executive with over 25 years of experience in the global healthcare technology industry. She brings invaluable expertise leading the development and commercialization of medical imaging technology, one of the most important areas of focus in the radiation oncology arena. Since 2016, Ms. Le Grand has served as Vice President IBM and General Manager Watson Health Imaging. Prior to joining IBM, Ms. Le Grand held multiple senior level leadership positions at Philips Health Systems, including most recently, Senior Vice President Healthcare and General Manager, Therapeutic Care. Previous to her tenure at Philips, Ms. Le Grand served as Senior Vice President Healthcare and General Manager Global X-ray for General Electric Healthcare, where she successfully launched refreshed portfolios across General Electric Healthcare's global x-ray, mammography and lunar businesses.

"Anne's appointment to the Board reinforces Accuray's commitment to driving innovation of our product portfolio that meets the needs of an evolving radiation therapy market. She has a proven track record in the medical device industry for introducing market-driven products that are the foundation for consistent financial growth. Anne's marketing acumen and global commercialization expertise will be invaluable during this important period in Accuray's business," said Joshua H. Levine, President and Chief Executive Officer.

"I'm delighted to have the opportunity to join Accuray's Board of Directors and be a part of a company dedicated to improving the lives of people diagnosed with cancer, benign tumors, or neurologic disorders. I believe my experience can help the company take its industry-leading radiation therapy products to a new level, facilitating the achievement of long-term growth and profitability goals while making it easier for customers to attain their clinical and ROI objectives," said Anne Le Grand.

About Accuray

Accuray Incorporated (Nasdaq: ARAY) develops, manufactures and sells radiotherapy systems that are intended to make cancer treatments shorter, safer, personalized and more effective, ultimately enabling patients to live longer, better lives. Our radiation treatment delivery systems in combination with fully-integrated software solutions set the industry standard for precision and cover the full range of radiation therapy and radiosurgery procedures. For more information, please visit www.accuray.com or follow us on Facebook, LinkedIn, Twitter and YouTube.

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 products, growth and profitability. 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, risks related to the effect of the COVID-19 pandemic, or the perception of its effects, on the company's operations and the operations of its customers and suppliers; the company's ability to achieve widespread market acceptance of its products,

including new product offerings; the company's ability to effectively integrate and execute its China joint venture strategy; risks and uncertainties related to future Type A and B license announcements in China; risks inherent in international operations; and such other risks identified under the heading "Risk Factors" in the company's Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission (the "SEC") on May 8, 2020 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.

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