

Thomson Euan
Form 4
January 24, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Thomson Euan

2. Issuer Name and Ticker or Trading Symbol
ACCURAY INC [ARRAY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1310 CHESAPEAKE TERRACE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/20/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President & CEO

SUNNYVALE, CA 94089

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 01/20/2011 | | M | | \$ 0.75 | 165,800 | D |
| Common Stock | 01/20/2011 | | S ⁽¹⁾ | | 12,500 | D | 6.7946 ⁽²⁾ |
| Common Stock | 01/21/2011 | | M | | \$ 0.75 | 165,800 | D |
| Common Stock | 01/21/2011 | | S ⁽¹⁾ | | 12,500 | D | 6.7868 ⁽³⁾ |
| | 01/21/2011 | | M | | \$ 1.4 | 163,300 | D |

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Common
Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | |
| Incentive Stock Option (right to buy) | \$ 0.75 | 01/20/2011 | | M | 12,500 | <u>(4)</u> 03/28/2012 | Common Stock | 12,500 |
| Incentive Stock Option (right to buy) | \$ 0.75 | 01/21/2011 | | M | 12,500 | <u>(4)</u> 03/28/2012 | Common Stock | 12,500 |
| Incentive Stock Option (right to buy) | \$ 1.4 | 01/21/2011 | | M | 10,000 | <u>(5)</u> 03/16/2014 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Thomson Euan 1310 CHESAPEAKE TERRACE SUNNYVALE, CA 94089 | | | President & CEO | |

Signatures

By: Michael Olivas For: Euan S.
Thomson

01/24/2011

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).

- A portion of these options are being sold so that a portion of the proceeds may be used to increase the CEO's ownership of Accuray stock
- (1) in accordance with the adoption of stock ownership guidelines for management by the Board of Directors of Accuray Incorporated in fiscal year 2011.

- A total of 12,500 shares were sold pursuant to a 10b5-1 Plan, at an average sale price of \$6.7946 per share. The actual sale price for the shares was: 100 shares at \$6.76; 200 shares at \$6.7604; 300 shares at \$6.7610; 400 shares at \$6.7620; 500 shares at \$6.7625; 1,400 shares at \$6.77; 300 shares at \$6.7701; 100 shares at \$6.7702; 200 shares at \$6.7704; 200 shares at \$6.7705; 100 shares at \$6.7706; 100 shares at \$6.7708; 500 shares at \$6.78; 100 shares at \$6.7803; 200 shares at \$6.7804; 200 shares at \$6.79; 200 shares at \$6.7901; 4,100 shares at \$6.80; 1,100 shares at \$6.81; 100 shares at \$6.8109; 200 shares at \$6.8111; 100 shares at \$6.8116; 800 shares at \$6.82; 100 shares at \$6.83; 100 shares at \$6.8308; 100 shares at \$6.84; 200 shares at \$6.85; 500 shares at \$6.86.
- (2)

- A total of 12,500 shares were sold pursuant to a 10b5-1 Plan, at an average sale price of \$6.7868 per share. The actual sale price for the shares was: 1,700 shares at \$6.75; 100 shares at \$6.7503; 100 shares at \$6.7505; 100 shares at \$6.7507; 1,100 shares at \$6.76; 100 shares at \$6.7601; 53 shares at \$6.7602; 200 shares at \$6.7604; 600 shares at \$6.77; 746 shares at \$6.78; 100 shares at \$6.7801; 200 shares at \$6.7918; 100 shares at \$6.7920; 4,601 shares at \$6.80; 200 shares at \$6.8001; 100 shares at \$6.8002; 100 shares at \$6.8004; 100 shares at \$6.8007; 200 shares at \$6.8012; 1,000 shares at \$6.81; 200 shares at \$6.8104; 200 shares at \$6.8111; 200 shares at \$6.82; 400 shares at \$6.83.
- (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
- (4) 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.
- (5) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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