

Milliken Darren J.
Form 4
September 02, 2010

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 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Milliken Darren J.

(Last) (First) (Middle)

1310 CHESAPEAKE TERRACE

(Street)

SUNNYVALE, CA 94089

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

ACCURAY INC [ARRAY]

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

08/31/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

SVP General Counsel

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

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|---|--|--|--|---|
| Common Stock | 08/31/2010 | | A ⁽¹⁾ | 6,000 A \$ 0 | 13,727 | D | |
| Common Stock | 09/01/2010 | | M | 1,000 A \$ 1.75 | 14,727 | D | |
| Common Stock | 09/01/2010 | | S ⁽²⁾ | 1,000 D \$ 6.35 | 13,727 | D | |

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

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SEC 1474
(9-02)

| 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 An Underlying Sec (Instr. 3 and 4) | | | |
|---|--|---|---|--------------------------------------|--|--|-----|---|--------------------|-----------------|------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | A c N c |
| Incentive Stock Option (right to buy) | \$ 1.75 | 09/01/2010 | | M | | 1,000 | | <u>(3)</u> | 05/18/2014 | Common Stock | |
| Non-Qualified Stock Option (right to buy) | \$ 6.58 | 08/31/2010 | | A | | 18,000 | | <u>(4)</u> | 08/31/2020 | Common Stock | |

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Milliken Darren J. 1310 CHESAPEAKE TERRACE SUNNYVALE, CA 94089 | | | SVP General Counsel | |

Darren J. Milliken

09/01/2010

**Signature of Reporting Person

Date

- * 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).
- 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
- (1) 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 anniversary of the vesting commencement date over the remaining three years.
- (2) These shares were sold pursuant to a 10b5-1 plan.
- 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
- (3) 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.

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