

Thomson Euan
Form 4
May 25, 2012

FORM 4

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

OMB APPROVAL

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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)

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

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

1310 CHESAPEAKE TERRACE

05/24/2012

President & CEO

(Street)

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

SUNNYVALE, CA 94089

(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 | 05/24/2012 | | M | | 10,000 A \$ 0.75 | 284,130 | D |
| Common Stock | 05/24/2012 | | S ⁽¹⁾ | | 10,000 D \$ 6.0639 | 274,130 | D |
| Common Stock | 05/25/2012 | | M | | 5,000 A \$ 2.5 | 279,130 | D |
| Common Stock | 05/25/2012 | | M | | 10,000 A \$ 0.75 | 289,130 | D |
| Common Stock | 05/25/2012 | | S ⁽¹⁾ | | 10,000 D \$ 6.162 | 279,130 | D |

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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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Incentive Stock Option (right to buy) | \$ 2.5 | 05/25/2012 | | M | 5,000 | (4) 08/10/2014 | Common Stock | 5,000 |
| Non-Qualified Stock Option (right to buy) | \$ 0.75 | 05/24/2012 | | M | 10,000 | (4) 08/27/2013 | Common Stock | 10,000 |
| Non-Qualified Stock Option (right to buy) | \$ 0.75 | 05/25/2012 | | M | 10,000 | (4) 08/27/2013 | 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: Oria De La Cerda For: Euan S Thomson
05/25/2012

**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).

(1)

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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 in accordance with the adoption of stock ownership guidelines for management by the Board of Directors of Accuray Incorporated in fiscal year 2011.

- (2) The sale is pursuant to a 10b5-1 plan adopted on Nov 15, 2011. The sale price represents the weighted average sale price. The shares were sold at prices ranging from \$5.97 to \$6.22 per share. The Reporting Person will provide upon request, to the SEC, the Issuer or security holder of the Issuer, full information regarding the number of shares sold at each separate price.

- (3) The sale is pursuant to a 10b5-1 plan adopted on Nov 15, 2011. The sale price represents the weighted average sale price. The shares were sold at prices ranging from \$6.06 to \$6.23 per share. The Reporting Person will provide upon request, to the SEC, the Issuer or security holder of the Issuer, full information regarding the number of shares sold at each separate price.

- (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.

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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