Adler John Form 4 January 07, 2009

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

(Print or Type Responses)

(Last)

(City)

1.Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person * Adler John

(First) (Middle)

1310 CHESAPEAKE TERRACE

(Street)

(Zip)

(Month/Day/Year)

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

2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

SUNNYVALE, CA 94089

(State)

2. Issuer Name and Ticker or Trading

Symbol

ACCURAY INC [ARAY]

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

Code

(Instr. 8)

01/05/2009

4. If Amendment, Date Original

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities 5. Amount of

Person

Securities

Following

Reported

Transaction(s)

(Instr. 3 and 4)

Owned

Beneficially

TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

(A)

or Code V Amount (D) Price

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

0.5

Estimated average burden hours per response...

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

X_ Director 10% Owner Other (specify Officer (give title

below) 6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership

(Instr. 4) (Instr. 4)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative		3. Transaction Date (Month/Day/Year)				6. Date Exercisable and Expiration Date	7. Title and Amour Underlying Securit
Security	or Exercise	()	any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)		

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	Security				(D) (Instr. 3, 4, and 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 5.68	01/05/2009	A <u>(1)</u>		33,629		(2)	01/05/2019	Common Stock	33,6

or Disposed of

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Adler John
1310 CHESAPEAKE TERRACE X
SUNNYVALE, CA 94089

Signatures

By: Lori Rognstad-Serrano For: John
Adler
01/07/2009

**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).
- This grant is based on annual option grant guidelines for each non-employee director receiving an annual option grant equal to the number of shares obtained by dividing \$120,000 by the Black-Scholes valuation of one share of our common stock. As of January 5, 2009, the Black-Scholes valuation of one share of our common stock was \$3.5683.
- These options are exercisable as they vest. Fifty percent (50%) of the shares subject to this stock option become vested and fully (2) exercisable in equal monthly installments, ratably over a period of 12-months. The remaining fifty percent (50%) of the shares become vested and fully exercisable in equal monthly installments, ratably over the next period of 24-months.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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