

Yu Li  
Form 4  
April 30, 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

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Yu Li

(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)

04/28/2010

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                   |
| Common<br>Stock                       | 04/28/2010                              |                                                             | M                                       |                                                                         | 90,000                                                                                                             | A                                                                    | \$ 1.75                                 |
| Common<br>Stock                       | 04/28/2010                              |                                                             | M                                       |                                                                         | 9,000                                                                                                              | A                                                                    | \$ 1.75                                 |
| Common<br>Stock                       | 04/28/2010                              |                                                             | M                                       |                                                                         | 9,000                                                                                                              | A                                                                    | \$ 3.5                                  |
| Common<br>Stock                       | 04/28/2010                              |                                                             | M                                       |                                                                         | 9,000                                                                                                              | A                                                                    | \$ 3.5                                  |

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

**Persons who respond to the collection of  
information contained in this form are not**

SEC 1474  
(9-02)

required to respond unless the form  
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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |                    |                 |                                     |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|----------------------------------------------------------------|--------------------|-----------------|-------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                            | (A)                                                            | (D) | Date<br>Exercisable                                            | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 1.75                                                               | 04/28/2010                              |                                                             | M                                       |                                                                                                              | 90,000                                                         |     | <u>(1)</u>                                                     | 06/02/2014         | Common<br>Stock | 90,000                              |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 1.75                                                               | 04/28/2010                              |                                                             | M                                       |                                                                                                              | 9,000                                                          |     | <u>(2)</u>                                                     | 06/02/2014         | Common<br>Stock | 9,000                               |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 3.5                                                                | 04/28/2010                              |                                                             | M                                       |                                                                                                              | 9,000                                                          |     | <u>(2)</u>                                                     | 11/06/2014         | Common<br>Stock | 9,000                               |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 3.5                                                                | 04/28/2010                              |                                                             | M                                       |                                                                                                              | 9,000                                                          |     | <u>(2)</u>                                                     | 06/02/2015         | Common<br>Stock | 9,000                               |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships |           |         |       |
|---------------------------------------------------------|---------------|-----------|---------|-------|
|                                                         | Director      | 10% Owner | Officer | Other |
| Yu Li<br>1310 CHESAPEAKE TERRACE<br>SUNNYVALE, CA 94089 |               | X         |         |       |

## Signatures

By: Lori Serrano For:  
Li Yu 04/30/2010

\_\_\_\_\_  
\*\*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).

These options are exercisable as they vest. Fifty percent (50%) of the shares subject to this stock option become vested and fully

(1) 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.

(2) 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 36 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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