

LEVY RICHARD M
Form 4
October 16, 2008

FORM 4

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

OMB APPROVAL

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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 *
LEVY RICHARD M

2. Issuer Name and Ticker or Trading Symbol
VARIAN MEDICAL SYSTEMS INC [VAR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/15/2008

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

C/O VARIAN MEDICAL SYSTEMS, 3100 HANSEN WAY, MAIL STOP E-327

(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

PALO ALTO, CA 94304-1030

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/15/2008		M		30,000	A	\$ 13.9531
Common Stock	10/15/2008		S ⁽¹⁾		7,000	D	\$ 41.5595
Common Stock	10/15/2008		S ⁽¹⁾		16,000	D	\$ 42.5298
Common Stock	10/15/2008		S ⁽¹⁾		7,000	D	\$ 0

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Stock 43,5701
(4)

Common Stock 10/15/2008 G⁽¹⁾ V 5,000 D \$ 0 209,907 I By Trust

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

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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 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-qualified Stock Option (Right to Buy)	\$ 13.9531	10/15/2008			M 30,000	<u>(5)</u> 11/17/2010	Common Stock 30,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LEVY RICHARD M
C/O VARIAN MEDICAL SYSTEMS
3100 HANSEN WAY, MAIL STOP E-327 X
PALO ALTO, CA 94304-1030

Signatures

/s/ Franco N. Palomba, Attorney in Fact for Richard M. Levy 10/16/2008

 **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) This transaction is pursuant to the filer's SEC Rule 10b5-1 Stock Plan

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- (2) The 7,000 shares were sold in multiple transactions executed on the same day at prices ranging from \$41.3802 to \$41.75. The detailed breakdown of executed sales will be furnished upon request.
- (3) The 16,000 shares were sold in multiple transactions executed on the same day at prices ranging from \$42.06 to \$42.8602. The detailed breakdown of executed sales will be furnished upon request.
- (4) The 7,000 shares were sold in multiple transactions executed on the same day at prices ranging from \$43.18 to \$44.00. The detailed breakdown of executed sales will be furnished upon request.
- (5) Stock option granted under the Varian Medical Systems, Inc. Omnibus Stock Plan, which complies with Rule 16b-3. The option vests as follows: one third on 11/17/01, and the remaining shares in 24 equal installments over the 24 months following the first vesting date.

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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