

VARIAN MEDICAL SYSTEMS INC

Form 4

October 03, 2008

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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(Print or Type Responses)

1. Name and Address of Reporting Person *
FINNEY ELISHA W

(Last) (First) (Middle)

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

(Street)

PALO ALTO, CA 94304-1030

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
10/01/2008

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, Finance and CFO

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)
			Code	V	Amount (A) or (D)	Price	
Common Stock	10/01/2008		M		10,000	A \$ 24.375	43,940 D
Common Stock	10/01/2008		S ⁽¹⁾		1,000	D \$ 56.55	42,940 D
Common Stock	10/01/2008		S ⁽¹⁾		1,000	D \$ 57.5	41,940 D
Common Stock	10/01/2008		S ⁽¹⁾		1,000	D \$ 57.53	40,940 D
	10/01/2008		S ⁽¹⁾		400	D \$ 57.92	40,540 D

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Common
Stock

Common Stock	10/01/2008	S ⁽¹⁾	100	D	\$ 57.9202	40,440	D	
Common Stock	10/01/2008	S ⁽¹⁾	4,000	D	\$ 58	36,440	D	
Common Stock	10/01/2008	S ⁽¹⁾	500	D	\$ 58.165	35,940	D	
Common Stock	10/01/2008	S ⁽¹⁾	500	D	\$ 58.17	35,440	D	
Common Stock	10/01/2008	S ⁽¹⁾	1,500	D	\$ 58.2	33,940 ⁽²⁾	D	
Common Stock						31,371	I	By Trust

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 Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-qualified Stock Option (Right to Buy)	\$ 24.375	10/01/2008		M	10,000	⁽³⁾ 11/14/2012	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
FINNEY ELISHA W C/O VARIAN MEDICAL SYSTEMS	SVP, Finance and

3100 HANSEN WAY, , MAIL STOP E-327
PALO ALTO, CA 94304-1030

CFO

Signatures

/s/ Franco N. Palomba, Attorney in Fact for Elisha W.
Finney

10/03/2008

____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
- (2) Amount of securities beneficially owned at the end of the reporting period reflect 311 shares purchased on September 26, 2008 under the Varian Medical Systems, Inc. Employee Stock Purchase Plan.

Stock option granted under the Varian Medical Systems, Inc. 1990 Omnibus Stock Plan, which complies with new Rule 16b-3. The
- (3) option vests as follows: one third on 11/14/03, 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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