

MARTIN DAVID W JR
Form 4
February 22, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
MARTIN DAVID W JR

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)
02/17/2006

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)

PALO ALTO, CA 94304-1030

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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			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					(A) or (D)
Common Stock	02/17/2006		M		13,108	A	\$ 4.5782	17,148	D	
Common Stock	02/17/2006		M		21,820	A	\$ 5.5	38,968	D	
Common Stock	02/17/2006		M		5,072	A	\$ 10.2657	44,040	D	
Common Stock	02/17/2006		S		36,500	D	\$ 60	7,540	D	

Edgar Filing: MARTIN DAVID W JR - Form 4

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 required to respond unless the form displays a currently valid OMB control number.

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Deferred Stock Units	(1)	02/17/2006		A	2,000	(2)	(2)	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 4.5782	02/17/2006		M	13,108	(3)	04/05/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 5.5	02/17/2006		M	21,820	(3)	10/04/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 10.2657	02/17/2006		M	5,072	(3)	02/18/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 60.32	02/17/2006		A	12,642	(4)	02/17/2016	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MARTIN DAVID W JR
C/O VARIAN MEDICAL SYSTEMS
3100 HANSEN WAY, MAIL STOP E-327
PALO ALTO, CA 94304-1030

X

Signatures

By: Franco N. Palomba For: David W. Martin by attached
POA

02/21/2006

**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) Each Deferred Stock Unit represents the right to receive one share of VAR common stock.
- (2) The Deferred Stock Units vest in four equal quarterly installments over a 12 month period beginning February 17, 2006. Vested shares will be delivered to the reporting person the earlier of three years from the grant date, or termination/retirement date.
- (3) Stock granted under the Varian Medical Systems, Inc. Omnibus Stock Plan, which complies with Rule 16b-3.
- (4) Stock option granted under the Varian Medical Systems, Inc. 2005 Omnibus Stock Plan, which complies with Rule 16b-3.

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.