

ACCURAY INC  
Form SC 13G  
February 09, 2012

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Accuray Incorporated

(Name of Issuer)

Common Stock, \$0.001 par value

(Title of Class of Securities)

004397105

(CUSIP Number)

February 1, 2012

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☒ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

The information required in the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (the “Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

NAME OF REPORTING  
PERSONS

I.R.S. IDENTIFICATION  
NOS. OF ABOVE PERSONS  
(ENTITIES ONLY)

1

Larry N. Feinberg  
CHECK THE  
APPROPRIATE BOX IF A  
MEMBER OF A GROUP  
(See Instructions)

2

(a) ☐

(b) ☐  
SEC USE ONLY  
CITIZENSHIP OR PLACE  
OF ORGANIZATION

3

4

United States

NUMBER OF  
SHARES

SOLE  
VOTING  
POWER

5

BENEFICIALLY

OWNED BY

25,000  
SHARED  
VOTING  
POWER

EACH

REPORTING

6

PERSON

WITH:

3,696,250  
SOLE  
DISPOSITIVE  
POWER

7

25,000

8 SHARED  
DISPOSITIVE

POWER

|    |                                        |
|----|----------------------------------------|
|    | 3,696,250                              |
|    | AGGREGATE AMOUNT                       |
|    | BENEFICIALLY OWNED                     |
|    | BY EACH REPORTING                      |
| 9  | PERSON                                 |
|    |                                        |
|    | 3,721,250                              |
|    | CHECK BOX IF THE                       |
| 10 | AGGREGATE AMOUNT IN                    |
|    | ROW (9) EXCLUDES                       |
|    | CERTAIN SHARES (See                    |
|    | Instructions) <input type="checkbox"/> |
|    | PERCENT OF CLASS                       |
|    | REPRESENTED BY                         |
| 11 | AMOUNT IN ROW (9)                      |
|    |                                        |
|    | 5.24%                                  |
|    | TYPE OF REPORTING                      |
|    | PERSON (See Instructions)              |
| 12 |                                        |
|    |                                        |
|    | IN                                     |

NAME OF REPORTING  
PERSONS

I.R.S. IDENTIFICATION  
NOS. OF ABOVE  
PERSONS (ENTITIES  
ONLY)

1

Oracle Partners, LP  
CHECK THE  
APPROPRIATE BOX IF A  
MEMBER OF A GROUP  
(See Instructions)

2

(a) ☐

(b) ☐  
SEC USE ONLY

3

CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

Delaware

SOLE  
VOTING  
POWER

NUMBER OF

5

SHARES

0

BENEFICIALLY

SHARED  
VOTING  
POWER

OWNED BY

6

EACH

REPORTING

7

2,527,450  
SOLE  
DISPOSITIVE  
POWER

PERSON

WITH:

0  
SHARED  
DISPOSITIVE  
POWER  
8

2,527,450  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON  
9

2,527,450  
CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN  
ROW (9) ☐  
EXCLUDES  
CERTAIN  
SHARES (See  
Instructions)  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)  
10  
11

3.56%  
TYPE OF REPORTING  
PERSON (See Instructions)  
12

PN

NAME OF REPORTING  
PERSONS

I.R.S. IDENTIFICATION  
NOS. OF ABOVE  
PERSONS (ENTITIES  
ONLY)

1

Oracle Associates, LLC  
CHECK THE  
APPROPRIATE BOX IF A  
MEMBER OF A GROUP  
(See Instructions)

2

(a) ☐

(b) ☐  
SEC USE ONLY

3

CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

Delaware

SOLE  
VOTING  
POWER

NUMBER OF

5

SHARES

0

BENEFICIALLY

SHARED  
VOTING  
POWER

OWNED BY

6

EACH

REPORTING

7

2,866,550  
SOLE  
DISPOSITIVE  
POWER

PERSON

WITH:

0  
SHARED  
DISPOSITIVE  
POWER  
8

2,866,550  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON  
9

2,866,550  
CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN  
ROW (9) ☐  
EXCLUDES  
CERTAIN  
SHARES (See  
Instructions)  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)  
10  
11

4.03%  
TYPE OF REPORTING  
PERSON (See Instructions)  
12

OO

NAME OF REPORTING  
PERSONS

I.R.S. IDENTIFICATION  
NOS. OF ABOVE PERSONS  
(ENTITIES ONLY)

1

Oracle Investment  
Management, Inc.  
CHECK THE  
APPROPRIATE BOX IF A  
MEMBER OF A GROUP  
(See Instructions)

2

(a) ☐

(b) ☐  
SEC USE ONLY

3

CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

Delaware

SOLE  
VOTING  
POWER

NUMBER OF

5

SHARES

0

BENEFICIALLY

SHARED  
VOTING  
POWER

OWNED BY

6

EACH

REPORTING

7

685,200  
SOLE  
DISPOSITIVE  
POWER

PERSON

WITH:

0  
SHARED  
DISPOSITIVE  
POWER  
8

9  
685,200  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

10  
685,200  
CHECK BOX IF  
THE  
AGGREGATE  
AMOUNT IN  
ROW (9) ☐   
EXCLUDES  
CERTAIN  
SHARES (See  
Instructions)  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)  
11

12  
0.96%  
TYPE OF REPORTING  
PERSON (See Instructions)

CO

NAME OF REPORTING  
PERSONS

I.R.S. IDENTIFICATION  
NOS. OF ABOVE PERSONS  
(ENTITIES ONLY)

1

Oracle Institutional Partners,  
LP  
CHECK THE  
APPROPRIATE BOX IF A  
MEMBER OF A GROUP  
(See Instructions)

2

(a) ☐

(b) ☐  
SEC USE ONLY

3

CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

Delaware

SOLE  
VOTING  
POWER

NUMBER OF

5

SHARES

0

BENEFICIALLY

SHARED  
VOTING  
POWER

OWNED BY

6

EACH

REPORTING

7

339,100  
SOLE  
DISPOSITIVE  
POWER

PERSON

WITH:

0  
SHARED  
DISPOSITIVE  
POWER  
8

339,100  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON  
9

339,100  
CHECK BOX IF  
THE  
AGGREGATE  
AMOUNT IN  
ROW (9) ☐   
EXCLUDES  
CERTAIN  
SHARES (See  
Instructions)  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)  
10  
11

0.48%  
TYPE OF REPORTING  
PERSON (See Instructions)  
12

PN

NAME OF REPORTING  
PERSONS

I.R.S. IDENTIFICATION  
NOS. OF ABOVE PERSONS  
(ENTITIES ONLY)

1

Oracle Offshore Limited  
CHECK THE  
APPROPRIATE BOX IF A  
MEMBER OF A GROUP  
(See Instructions)

2

(a) ☐

(b) ☐  
SEC USE ONLY

3

CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

Delaware

SOLE  
VOTING  
POWER

5

NUMBER OF  
SHARES  
BENEFICIALLY

0  
SHARED  
VOTING  
POWER

6

OWNED BY  
EACH  
REPORTING  
PERSON

38,000  
SOLE  
DISPOSITIVE  
POWER

7

WITH:

0

SHARED  
DISPOSITIVE  
POWER

8

38,000  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

9

38,000  
CHECK BOX IF  
THE  
AGGREGATE  
AMOUNT IN  
ROW (9) ☐  
EXCLUDES  
CERTAIN  
SHARES (See  
Instructions)  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

10

11

0.05%  
TYPE OF REPORTING  
PERSON (See Instructions)

12

OO

NAME OF REPORTING  
PERSONS

I.R.S. IDENTIFICATION  
NOS. OF ABOVE PERSONS  
(ENTITIES ONLY)

1

Oracle Ten Fund Master, LP  
CHECK THE  
APPROPRIATE BOX IF A  
MEMBER OF A GROUP  
(See Instructions)

2

(a) ☐

(b) ☐  
SEC USE ONLY

3

CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

Cayman Islands

SOLE  
VOTING  
POWER

5

NUMBER OF  
SHARES  
BENEFICIALLY

0  
SHARED  
VOTING  
POWER

6

OWNED BY  
EACH  
REPORTING

647,200  
SOLE  
DISPOSITIVE  
POWER

7

PERSON

WITH:

0

SHARED  
DISPOSITIVE  
POWER

8

647,200  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

9

647,200  
CHECK BOX IF  
THE  
AGGREGATE  
AMOUNT IN  
ROW (9) ☐   
EXCLUDES  
CERTAIN  
SHARES (See  
Instructions)  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

10

11

0.91%  
TYPE OF REPORTING  
PERSON (See Instructions)

12

OO

NAME OF REPORTING  
PERSONS

I.R.S. IDENTIFICATION  
NOS. OF ABOVE PERSONS  
(ENTITIES ONLY)

1

Oracle Investment  
Management, Inc. Employees'  
Retirement Plan  
CHECK THE  
APPROPRIATE BOX IF A  
MEMBER OF A GROUP  
(See Instructions)

2

(a) ☐

(b) ☐

SEC USE ONLY

3

CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

Connecticut

SOLE  
VOTING  
POWER

NUMBER OF

5

SHARES

0

BENEFICIALLY

SHARED  
VOTING  
POWER

OWNED BY

6

EACH

REPORTING

119,500

7 SOLE  
DISPOSITIVE  
POWER

PERSON

WITH:

0  
SHARED  
DISPOSITIVE  
POWER  
8

9  
119,500  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

10  
119,500  
CHECK BOX IF  
THE  
AGGREGATE  
AMOUNT IN  
ROW (9) ☐  
EXCLUDES  
CERTAIN  
SHARES (See  
Instructions)  
PERCENT OF CLASS  
REPRESENTED BY  
11  
AMOUNT IN ROW (9)

12  
0.17%  
TYPE OF REPORTING  
PERSON (See Instructions)

EP

NAME OF REPORTING  
PERSONS

I.R.S. IDENTIFICATION  
NOS. OF ABOVE PERSONS  
(ENTITIES ONLY)

1

The Feinberg Family  
Foundation  
CHECK THE  
APPROPRIATE BOX IF A  
MEMBER OF A GROUP  
(See Instructions)

2

(a) ☐

(b) ☐  
SEC USE ONLY

3

CITIZENSHIP OR PLACE  
OF ORGANIZATION

4

Connecticut

SOLE  
VOTING  
POWER

NUMBER OF

5

SHARES

0

BENEFICIALLY

SHARED  
VOTING  
POWER

OWNED BY

6

EACH

REPORTING

7

25,000  
SOLE  
DISPOSITIVE  
POWER

PERSON

WITH:

0  
SHARED  
DISPOSITIVE  
POWER  
8

25,000  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON  
9

25,000  
CHECK BOX IF  
THE  
AGGREGATE  
AMOUNT IN  
ROW (9) ☐   
EXCLUDES  
CERTAIN  
SHARES (See  
Instructions)  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)  
10  
11

0.04%  
TYPE OF REPORTING  
PERSON (See Instructions)  
12

OO

**Item 1(a). Name of Issuer:**

Accuray Incorporated, a Delaware corporation (the "Issuer").

**Item 1(b). Address of Issuer's Principal Executive Offices:**

1310 Chesapeake Terrace, Sunnyvale, California 94089.

**Item 2(a). Name of Filing Person:**

This statement is filed by:

- Mr. Larry N. Feinberg ("Mr. Feinberg"), who (A) serves as the senior managing member of Oracle Associates (as defined herein), (B) is the sole shareholder and president of the Manager, which serves as the investment manager and has investment discretion over the securities held by certain investment funds and/or managed accounts (together with the Domestic Funds (as defined herein), the "Funds") and the Retirement Plan, and (C) is the trustee of the Foundation (as defined herein) and has the sole power to direct the voting and disposition of shares in the Foundation. Mr. Feinberg directly owns individually certain shares of Common Stock and may be deemed to indirectly beneficially own shares of Common Stock, by virtue of the foregoing relationships, directly owned by the Funds, the Retirement Plan and the Foundation;
- (i) Oracle Partners, L.P., a Delaware limited partnership ("Oracle Partners"), with respect to shares of Common Stock directly owned by it;
  - (ii) Oracle Associates, LLC, a Delaware limited liability company ("Oracle Associates"), which serves as the general partner of certain investment funds and/or managed accounts (the "Domestic Funds"), with respect to shares of Common Stock directly owned by the Domestic Funds;
  - (iii) Oracle Investment Management, Inc., a Delaware corporation (the "Manager") which serves as investment manager to Offshore Limited, Ten Fund and the Retirement Plan.
  - (iv) Oracle Institutional Partners, LP, a Delaware limited partnership ("Institutional Partners");
  - (v) Oracle Offshore Limited, a Cayman Islands exempted company ("Offshore Limited");
  - (vi) Oracle Ten Fund Master, LP, a Cayman Islands exempted company ("Ten Fund");
  - (vii) Oracle Investment Management, Inc. Employees' Retirement Plan, an employee benefit plan organized in Connecticut (the "Retirement Plan"); and
  - (viii) The Feinberg Family Foundation, a foundation organized in Connecticut (the "Foundation").

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

**Item 2(b). Address of Principal Business Office or, if none, Residence:**

The address of the principal business office of the Reporting Persons is 200 Greenwich Avenue, 3rd Floor, Greenwich, Connecticut 06830.

**Item 2(c). Citizenship:**

Mr. Feinberg is a citizen of the United States of America. Oracle Partners, Oracle Associates, Institutional Partners and the Manager are organized under the laws of the state of Delaware. Offshore Limited and Ten Fund are organized under the laws of the Cayman Islands. The Retirement Plan and the Foundation are organized under the laws of the state of Connecticut.

**Item 2(d). Title of Class of Securities:**

Common Stock, \$0.001 par value (the "Common Stock")

**Item 2(e). CUSIP Number:**

004397105.

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

(a) ☐ Broker or dealer registered under Section 15 of the Act.

(b) ☐ Bank as defined in section 3(a)(6) of the Act.

(c) ☐ Insurance company as defined in section 3(a)(19) of the Act.

(d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940.

(e) ☐ An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).

(f) ☐ An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).

(g) ☐ A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).

(h) ☐ A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).

- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940.
- (j) ☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution: \_\_\_\_

**Item 4. Ownership:**

The percentage of shares owned is based upon the 71,053,981 shares of the Issuer's Common Stock issued and outstanding as of January 14, 2012, as set forth in the Issuer's most recent Quarterly Report on Form 10-Q for the quarter ended December 31, 2011, filed with the Securities and Exchange Commission on February 8, 2012.

The beneficial ownership of the Reporting Persons is set forth below. This filing and any future amendments hereto shall not be considered an admission that any Reporting Person is a beneficial owner of shares beneficially owned by any other Reporting Person named herein.

A. Larry Feinberg

- (a) Amount beneficially owned: 3,721,250
- (b) Percent of class: 5.24%
- (c) Number of shares as to which such person has:
- (i) Sole power to vote or direct the vote: 25,000
- (ii) Shared power to vote or direct the vote: 3,696,250
- (iii) Sole power to dispose or direct the disposition: 25,000
- (iv) Shared power to dispose or direct the disposition: 3,696,250

B.

Oracle Associates, LLC

- (a) Amount beneficially owned: 2,866,550
- (b) Percent of class: 4.03%
- (c) Number of shares as to which such person has:
- (i) Sole power to vote or direct the vote: 0
- (ii) Shared power to vote or direct the vote: 2,866,550
- (iii) Sole power to dispose or direct the disposition: 0
- (iv) Shared power to dispose or direct the disposition: 2,866,550

C. Oracle Investment Management, Inc.

(a) Amount beneficially owned: 685,200

(b) Percent of class: 0.96%

(c) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote: 0

(ii) Shared power to vote or direct the vote: 685,200

(iii) Sole power to dispose or direct the disposition: 0

(iv) Shared power to dispose or direct the disposition: 685,200

D. Oracle Partners, LP

(a) Amount beneficially owned: 2,527,450

(b) Percent of class: 3.56%

(c) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote: 0

(ii) Shared power to vote or direct the vote: 2,527,450

(iii) Sole power to dispose or direct the disposition: 0

(iv) Shared power to dispose or direct the disposition: 2,527,450

E. Oracle Institutional Partners, LP

(a) Amount beneficially owned: 339,100

(b) Percent of class: 0.48%

(c) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote: 0

(ii) Shared power to vote or direct the vote: 339,100

(iii) Sole power to dispose or direct the disposition: 0

(iv) Shared power to dispose or direct the disposition: 339,100

F. Oracle Offshore Limited

(a) Amount beneficially owned: 38,000

(b) Percent of class: 0.05%

(c) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote: 0

- (ii) Shared power to vote or direct the vote: 38,000
- (iii) Sole power to dispose or direct the disposition: 0
- (iv) Shared power to dispose or direct the disposition: 38,000

G. Oracle Ten Fund Master, LP

- (a) Amount beneficially owned: 647,200
- (b) Percent of class: 0.91%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: 0
  - (ii) Shared power to vote or direct the vote: 647,200
  - (iii) Sole power to dispose or direct the disposition: 0
  - (iv) Shared power to dispose or direct the disposition: 647,200

H. Oracle Investment Management, Inc. Employees' Retirement Plan

- (a) Amount beneficially owned: 119,500
- (b) Percent of class: 0.17%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: 0
  - (ii) Shared power to vote or direct the vote: 119,500
  - (iii) Sole power to dispose or direct the disposition: 0

(iv) Shared power to dispose or direct the disposition: 119,500

**I. The Feinberg Family Foundation**

(a) Amount beneficially owned: 25,000

(b) Percent of class: 0.04%

(c) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote: 0

(ii) Shared power to vote or direct the vote: 25,000

(iii) Sole power to dispose or direct the disposition: 0

(iv) Shared power to dispose or direct the disposition: 25,000

**Item 5. Ownership of Five Percent or Less of a Class:**

If this statement is being filed to report the fact that as of the date hereof the Reporting Person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following [ ].

**Item 6. Ownership of More than Five Percent on Behalf of Another Person:**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person:**

Not applicable.

**Item 8. Identification and Classification of Members of the Group:**

Not applicable.

**Item 9. Notice of Dissolution of Group:**

Not applicable.

**Item 10. Certification:**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having

that purpose or effect.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 9, 2012

/s/ Larry Feinberg

Larry Feinberg, Individually

ORACLE ASSOCIATES, LLC

By: /s/ Larry Feinberg

Larry Feinberg, Managing Member

ORACLE PARTNERS, LP

By: ORACLE ASSOCIATES, LLC, its general partner

By: /s/ Larry Feinberg

Larry Feinberg, Managing Member

ORACLE INVESTMENT MANAGEMENT, INC

By: /s/ Larry Feinberg

Larry Feinberg, President

ORACLE INSTITUTIONAL PARTNERS, LP

By: ORACLE ASSOCIATES, LLC, its general partner

By: /s/ Larry Feinberg

Larry Feinberg, Managing Member

ORACLE TEN FUND MASTER, LP

By: ORACLE ASSOCIATES, LLC, its general partner

By: /s/ Larry Feinberg

Larry Feinberg, Managing Member

ORACLE OFFSHORE LIMITED

By: /s/ Larry Feinberg

Larry Feinberg, Director

THE FEINBERG FAMILY FOUNDATION

By: /s/ Larry Feinberg

Larry Feinberg, Trustee

ORACLE INVESTMENT MANAGEMENT, INC. EMPLOYEES' RETIREMENT PLAN

By: /s/ Aileen Wiate

Aileen Wiate, Trustee

Exhibit Index

- 99.1 Joint Filing Agreement, dated February 9, 2012, by and among, Oracle Associates, LLC, Oracle Partners, LP, Larry Feinberg, Oracle Institutional Partners, LP, Oracle Offshore Limited, Oracle Ten Fund Master, LP, Oracle Investment Management, Inc., Oracle Investment Management, Inc. Employees' Retirement Plan, and The Feinberg Family Foundation.