

VARIAN MEDICAL SYSTEMS INC

Form 4

June 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)
06/02/2008

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	06/02/2008		M		6,000	A	\$ 17.95	41,138	D
Common Stock	06/02/2008		<u>S</u> ⁽¹⁾		1,500	D	\$ 47	39,638	D
Common Stock	06/02/2008		<u>S</u> ⁽¹⁾		400	D	\$ 47.01	39,238	D
Common Stock	06/02/2008		<u>S</u> ⁽¹⁾		1,400	D	\$ 47.02	37,838	D
	06/02/2008		<u>S</u> ⁽¹⁾		300	D		37,538	D

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Common Stock						\$ 47.022		
Common Stock	06/02/2008	S ⁽¹⁾	600	D	\$ 47.17	36,938	D	
Common Stock	06/02/2008	S ⁽¹⁾	600	D	\$ 47.2	36,338	D	
Common Stock	06/02/2008	S ⁽¹⁾	600	D	\$ 47.234	35,738	D	
Common Stock	06/02/2008	S ⁽¹⁾	500	D	\$ 47.323	35,238	D	
Common Stock	06/02/2008	S ⁽¹⁾	100	D	\$ 47.335	35,138	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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(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 of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 17.95	06/02/2008		M	6,000	⁽²⁾ 11/15/2011	Common Stock 6,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

SVP,
Finance and
CFO

Signatures

By: Franco N. Palomba For: Elisha W. Finney per attached
POA

06/03/2008

__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 Rule10b5-1 Stock Plan.
Stock option granted under the Varian Medical Systems, Inc. 1990 Omnibus Stock Plan, which complies with new Rule 16b-3. The
- (2) option vests as follows: one third on 11/15/02, 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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