

LEVY RICHARD M
Form 4
February 23, 2011

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)
02/22/2011

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	02/22/2011		M		15,000 \$ 32.095	D	
Common Stock	02/22/2011		S ⁽¹⁾		300 \$ 67.2633	D	
Common Stock	02/22/2011		S ⁽¹⁾		5,196 \$ 68.3487	D	
Common Stock	02/22/2011		S ⁽¹⁾		9,504 \$ 0	D	

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Stock					69.0188			
					<u>(4)</u>			
Common Stock	02/22/2011		G ⁽¹⁾ V 2,000	D	\$ 0	54,907	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)	Amount or Number of Shares
Non-qualified Stock Option (Right to Buy)	\$ 32.095	02/22/2011		M	15,000	⁽⁵⁾ 11/11/2013	Common Stock	15,000

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
PALO ALTO, CA 94304-1030

X

Signatures

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

02/23/2011

**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 300 shares were sold in multiple transactions executed on the same day at prices ranging from \$66.70 to \$67.55. The detailed breakdown will be furnished upon request.
- (3) The 5,196 shares were sold in multiple transactions executed on the same day at prices ranging from \$67.70 to \$68.57. The detailed breakdown will be furnished upon request.
- (4) The 9,504 shares were sold in multiple transactions executed on the same day at prices ranging from \$68.71 to \$69.20. The detailed breakdown of executed sales will be furnished upon request.
- (5) Granted under the Varian Medical Systems, Inc. Omnibus Stock Plan which complies with Rule 16b-3. The option vests as follows: one third on 11/11/2004, and the remaining shares in equal installments over the 24-month period 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. 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.