

VARIAN MEDICAL SYSTEMS INC
 Form 4
 February 20, 2007

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 *
THIRY KENT J

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)
02/15/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O VARIAN MEDICAL SYSTEMS, INC., 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

(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 Ownership (Instr. 4)
			(A) or (D)	Code V	Amount	Price	

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)

Edgar Filing: VARIAN MEDICAL SYSTEMS INC - Form 4

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)	02/16/2007		A		2,000		(2)	(2)	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 49.74	02/16/2007		A		8,000		02/16/2007(3)	02/16/2014	Common Stock
Phantom Stock Units	(4)	02/15/2007	02/16/2007	A(5)		30.024		(5)	(5)	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

THIRY KENT J
 C/O VARIAN MEDICAL SYSTEMS, INC.
 3100 HANSEN WAY, MAIL STOP E-327
 PALO ALTO, CA 94304

X

Signatures

By: Franco N. Palomba For: Kent J. Thiry by attached
 POA

02/20/2007

__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 16, 2007. Vested shares will be delivered to the reporting person the earlier of three years from the grant date, or termination/retirement date.
- (3) Stock option granted under the Varian Medical Systems, Inc. Second Amended and Restated 2005 Omnibus Stock Plan, which complies with Rule 16b-3.
- (4) Each share of phantom stock represents the right to receive one share of VAR common stock or the cash value thereof.
- (5) Phantom shares were acquired under the Varian Medical Systems, Inc. 2005 Deferred Compensation Plan. The shares of phantom stock become payable, in cash or common stock, at the election of the reporting person, upon the reporting person's termination of service as a director, according to the guidelines of the Varian Medical Systems, Inc. 2005 Deferred Compensation Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Edgar Filing: VARIAN MEDICAL SYSTEMS INC - Form 4

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.