

KENNEDY KOLLEEN T
Form 4
November 13, 2012

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

OMB APPROVAL

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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 *
KENNEDY KOLLEEN T

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)
11/09/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP and Pres. Oncology Sys.

C/O VARIAN MEDICAL SYSTEMS, INC., 3100 HANSEN WAY, MAIL STOP E327

(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 94304-1038

(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	11/12/2012		M	7,685 A \$ 57.9	18,365	D	
Common Stock	11/12/2012		S ⁽¹⁾	7,685 D \$ 68.5054	10,680	D	
				(2)			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

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)	\$ 57.9	11/12/2012		M		(3) 11/11/2018	Common Stock	7,685
Non Qualified Stock Option (Right to Buy)	\$ 68.84	11/09/2012		A	27,923	(4) 11/09/2019	Common Stock	27,923
Restricted Stock Units	(5)	11/09/2012		A	7,747	(6) (6)	Common Stock	7,747

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KENNEDY KOLLEEN T
C/O VARIAN MEDICAL SYSTEMS, INC.
3100 HANSEN WAY, MAIL STOP E327
PALO ALTO, CA 94304-1038

SVP and
Pres.
Oncology Sys.

Signatures

/s/ Franco N. Palomba, attorney-in-fact for Kolleen T. Kennedy

11/13/2012

**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).

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- (1) This transaction is pursuant to the filer's SEC Rule 10b5-1 Stock Plan
- (2) The 7,685 shares were sold in multiple transactions executed on the same day at prices ranging from \$68.27 to \$68.92. The detailed breakdown of executed sales will be furnished upon request.

Stock option granted under the Varian Medical Systems, Inc. Second Amended and Restated 2005 Omnibus Stock Plan, which complies with Rule 16b-3. The option vests as follows: one third on 11/11/2012, and the remaining shares in 24 equal installments over the 24 months following the first vesting date.
- (3) Stock option granted under the Varian Medical Systems, Inc. Third Amended and Restated 2005 Omnibus Stock Plan, which complies with Rule 16b-3. The option vests as follows: one third on 11/09/2013, and the remaining shares in 24 equal installments over the 24 months following the first vesting date.
- (4) Each restricted stock unit represents a contingent right to receive one share of VAR common stock.
- (5) The restricted stock units vest in three equal installments on November 21, 2013, November 21, 2014, and November 21, 2015. Vested shares will be delivered to the reporting person on vest date.
- (6)

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.