

VARIAN MEDICAL SYSTEMS INC
 Form 4
 August 08, 2008

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 *
 MARTIN DAVID W JR

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)
 08/07/2008

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	08/07/2008		M		14,928 A \$ 10.2657	15,128	D
Common Stock	08/07/2008		M		10,896 A \$ 11.0156	26,024	D
Common Stock	08/07/2008		M		20,000 A \$ 16.2475	46,024	D
Common Stock	08/07/2008		M		7,740 A \$ 15.51	53,764	D
	08/07/2008		S		53,564 D	200	D

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Common Stock \$ 62.6093
(1)

Common Stock 7,340 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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 10.2657	08/07/2008		M	14,928	(2) 02/18/2010	Common Stock	14,928	
Non-Qualified Stock Option (right to buy)	\$ 11.0156	08/07/2008		M	10,896	(2) 10/02/2010	Common Stock	10,896	
Non-Qualified Stock Option (right to buy)	\$ 15.51	08/07/2008		M	7,740	(2) 10/01/2011	Common Stock	7,740	
Non-Qualified Stock Option (right to buy)	\$ 16.2475	08/07/2008		M	20,000	(2) 02/09/2011	Common Stock	20,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARTIN DAVID W JR C/O VARIAN MEDICAL SYSTEMS 3100 HANSEN WAY, MAIL STOP E-327	X			

PALO ALTO, CA 94304-1030

Signatures

By: Franco N. Palomba, Attorney in Fact For: David W.
Martin

08/08/2008

__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) The 53,564 shares were sold in multiple transactions executed on the same day at prices ranging from \$62.43 to \$62.85. The detailed breakdown of executed sales will be furnished upon request.
- (2) Stock granted under the Varian Medical Systems, Inc. Omnibus Stock Plan, which complies with Rule 16b-3.

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.