

VARIAN MEDICAL SYSTEMS INC  
 Form 4  
 January 03, 2008

**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 \*  
**FINNEY ELISHA W**

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)  
 01/02/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP, Finance and CFO

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                    | 01/02/2008                           |  | M                              |   | 10,000  | A  | \$ 17.95                                   |
| Common Stock                    | 01/02/2008                           |  | S <sup>(1)</sup>               |   | 4,000   | D  | \$ 52                                      |
| Common Stock                    | 01/02/2008                           |  | S <sup>(1)</sup>               |   | 350   | D  | \$ 52.46                                   |
| Common Stock                    | 01/02/2008                           |  | S <sup>(1)</sup>               |   | 350   | D  | \$ 52.48                                   |
|                                 | 01/02/2008                           |  | S <sup>(1)</sup>               |   | 100   | D  |  |
|                                 |                                      |  |                                |   |   |  | 32,028                                     |

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|              |            |             |       |   |          |        |            |
|--------------|------------|-------------|-------|---|----------|--------|------------|
| Common Stock |            |             |       |   | \$ 52.76 |        |            |
| Common Stock | 01/02/2008 | <u>S(1)</u> | 200   | D | \$ 52.77 | 31,828 | D          |
| Common Stock | 01/02/2008 | <u>S(1)</u> | 1,100 | D | \$ 52.83 | 30,728 | D          |
| Common Stock | 01/02/2008 | <u>S(1)</u> | 400   | D | \$ 52.85 | 30,328 | D          |
| Common Stock | 01/02/2008 | <u>S(1)</u> | 500   | D | \$ 52.86 | 29,828 | D          |
| Common Stock | 01/02/2008 | <u>S(1)</u> | 100   | D | \$ 53.1  | 29,728 | D          |
| Common Stock | 01/02/2008 | <u>S(1)</u> | 300   | D | \$ 53.11 | 29,428 | D          |
| Common Stock | 01/02/2008 | <u>S(1)</u> | 300   | D | \$ 53.12 | 29,128 | D          |
| Common Stock | 01/02/2008 | <u>S(1)</u> | 200   | D | \$ 53.14 | 28,928 | D          |
| Common Stock | 01/02/2008 | <u>S(1)</u> | 100   | D | \$ 53.15 | 28,828 | D          |
| Common Stock | 01/02/2008 | <u>S(1)</u> | 100   | D | \$ 53.25 | 28,728 | D          |
| Common Stock | 01/02/2008 | <u>S(1)</u> | 100   | D | \$ 53.26 | 28,628 | D          |
| Common Stock | 01/02/2008 | <u>S(1)</u> | 400   | D | \$ 53.27 | 28,228 | D          |
| Common Stock | 01/02/2008 | <u>S(1)</u> | 400   | D | \$ 53.28 | 27,828 | D          |
| Common Stock | 01/02/2008 | <u>S(1)</u> | 300   | D | \$ 53.39 | 27,528 | D          |
| Common Stock | 01/02/2008 | <u>S(1)</u> | 100   | D | \$ 53.41 | 27,428 | D          |
| Common Stock | 01/02/2008 | <u>S(1)</u> | 200   | D | \$ 53.42 | 27,228 | D          |
| Common Stock | 01/02/2008 | <u>S(1)</u> | 100   | D | \$ 53.43 | 27,128 | D          |
| Common Stock | 01/02/2008 | <u>S(1)</u> | 300   | D | \$ 53.44 | 26,828 | D          |
| Common Stock |            |             |       |   |          | 31,371 | I by Trust |

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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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Non-Qualified Stock Option (right to buy)  | \$ 17.95   | 01/02/2008                           |  | M                              | 10,000  | (2) 11/15/2011   | Common Stock  | 10,000                        |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                            |       |
|---|---------------|-----------|----------------------------|-------|
|   | Director      | 10% Owner | Officer                    | Other |
| FINNEY ELISHA W<br>C/O VARIAN MEDICAL SYSTEMS<br>3100 HANSEN WAY, , MAIL STOP E-327<br>PALO ALTO, CA 94304-1030 |               |           | SVP,<br>Finance and<br>CFO |       |

## Signatures

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

01/03/2008

\_\_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 Rule 10b5-1 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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