

VARIAN MEDICAL SYSTEMS INC  
 Form 4  
 May 12, 2014

**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**

(Last) (First) (Middle)

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

(Street)

PALO ALTO, CA 94304-1038

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**VARIAN MEDICAL SYSTEMS INC [VAR]**

3. Date of Earliest Transaction (Month/Day/Year)  
 05/09/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |                                   |
| Common Stock                    | 05/09/2014                           |  | M                              |   | 776 A \$ 68.84  | D  |                                   |
| Common Stock                    | 05/09/2014                           |  | S <sup>(1)</sup>               |   | 776 D \$ 81.2574  | D  |                                   |
| Common Stock                    | 05/12/2014                           |  | M                              |   | 641 A \$ 57.9   | D  |                                   |
| Common Stock                    | 05/12/2014                           |  | S <sup>(1)</sup>               |   | 100 D \$ 81.77  | D  |                                   |

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|              |            |  |                  |     |   |            |       |   |
|--------------|------------|--|------------------|-----|---|------------|-------|---|
| Common Stock | 05/12/2014 |  | S <sup>(1)</sup> | 541 | D | \$ 83.0099 | 6,236 | D |
|              |            |  |                  |     |   | <u>(3)</u> |       |   |

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 Securities (Instr. 3 and 4) | 8. Price or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------------------|
| Non Qualified Stock Option (Right to Buy)  | \$ 68.84   | 05/09/2014                           |  | M                              | 776   | <u>(4)</u> 11/09/2019                                    | Common Stock  | 776                          |
| Non Qualified Stock Option (Right to Buy)  | \$ 57.9  | 05/12/2014                           |  | M                              | 641   | <u>(5)</u> 11/11/2018                                    | Common Stock  | 641                          |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| KENNEDY KOLLEEN T<br>C/O VARIAN MEDICAL SYSTEMS, INC.<br>3100 HANSEN WAY, MAIL STOP E327<br>PALO ALTO, CA 94304-1038 |               |           | SVP and Pres.<br>Oncology Sys. |       |

## Signatures

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

05/12/2014

\_\_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

(2) The 776 shares were sold in multiple transactions executed on the same day at prices ranging from \$80.62 to \$81.71. The detailed breakdown of executed sales will be furnished upon request.

(3) The 541 shares were sold in multiple transactions executed on the same day at prices ranging from \$82.78 to \$83.21. The detailed breakdown of executed sales will be furnished upon request.

(4) 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.

(5) 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.

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.