

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-08-03** | Period of Report: **2006-08-01**
SEC Accession No. **0001217439-06-000021**

([HTML Version](#) on [secdatabase.com](#))

ISSUER

VARIAN MEDICAL SYSTEMS INC

CIK: **203527** | IRS No.: **942359345** | State of Incorporation: **DE** | Fiscal Year End: **0905**
SIC: **3845** Electromedical & electrotherapeutic apparatus

Mailing Address
3050 HANSEN WAY
MAIL STOP E 224
PALO ALTO CA 94304-1000

Business Address
3100 HANSEN WAY
PALO ALTO CA 94304-1000
6504934000

REPORTING OWNER

FINNEY ELISHA W

CIK: **1217439**
Type: **4** | Act: **34** | File No.: **001-07598** | Film No.: **061003340**

Mailing Address
C/O VARIAN MEDICAL
SYSTEMS, INC
3100 HANSEN WAY M/S E-327
PALO ALTO CA 94304

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Senior Vice President, CFO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/01/2006			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
C/O VARIAN MEDICAL SYSTEMS, 3100 HANSEN WAY, , MAIL STOP E-327			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/01/2006		M		8,000	A	\$13.9531	12,100	D	
Common Stock	08/01/2006		S ⁽¹⁾		8,000	D	\$44.4466	4,100	D	
Common Stock								31,371	I	by Trust

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Non-Qualified Stock Option	\$13.9531	08/01/2006		M			8,000	(2)	11/17/2010	Common Stock	8,000	\$ 0	40,000	D	

(right to buy)

Explanation of Responses:

1. This transaction is pursuant to the filer's SEC Rule10b5-1 Stock Plan
2. Stock option granted under the Varian Medical Systems, Inc. Omnibus Stock Plan, which complies with Rule 16b-3. The option vests as follows: one third on 11/17/01, and the remaining shares in 24 equal installments over the 24 months following the first vesting date.

Signatures

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

08/03/2006

** Signature of Reporting Person

Date

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

* 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).

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

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 Number.

Power of Attorney

I, Elisha W. Finney hereby constitute and appoint John W. Kuo, Crisanto C. Raimundo, Franco N. Palomba, Mary O'Byrne, Alan Palter, Keith G. Askoff, S. Andrew Motozaki, Tai-Yun Chen, and each of them individually, as my true and lawful attorney-in-fact to:

1. Complete and execute on my behalf as an officer and/or director of Varian Medical Systems, Inc. (the "Company") any Forms 3, 4, or 5 required to be filed by me under Section 16(a) of the Securities Exchange Act of 1934 and the rules and regulations thereunder.
2. Do and perform any and all acts for and on my behalf which may be necessary or desirable to complete any such Form 3, 4 or 5 and timely file such form with the U.S. Securities and Exchange Commission and any stock exchange or similar authority; and
3. Take any other action of any type whatsoever in connection with the foregoing, which in the opinion of such attorney-in-fact may be of benefit to, in the best interest of, or legally required of me, it being understood that the documents executed by such attorney-in-fact on my behalf pursuant to this Power of Attorney shall be in such form and shall contain such information as such attorney-in-fact may approve in such attorney-in-fact's discretion.

I hereby grant to each of such attorneys-in-fact full power and authority to do and perform any and every act which is necessary or desirable to be done in the exercise of any of the powers and authority granted in this Power of Attorney, with full power of substitution and revocation, and I ratify and confirm every act that such attorney-in-fact lawfully performs or causes to be done by virtue of this Power of Attorney and the powers and authority granted herein.

I acknowledge that the attorneys-in-fact appointed in this Power of Attorney, in serving in such capacity at my request, are not assuming, and the Company is not assuming, any of my responsibilities to comply with Section 16 of the Securities and Exchange Act of 1934 or the rules or regulations thereunder.

This Power of Attorney shall remain in full force and effect until I am no longer required to file Forms 3, 4 or 5 with respect to my holding or transactions in securities issued by the Company, unless I earlier revoke this Power of Attorney in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has executed this power of attorney as of this _____ day of _____, 2005 at _____.

Elisha W. Finney

State of California

County of Santa Clara

On _____, 2005, before the undersigned, a Notary Public for the State of California, appeared Elisha W. Finney, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same, and that by his signature on the instrument the person executed the instrument.

Witness my hand and official seal.

Signature of Notary

My commission expires on _____.