

| 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 or Section 30(h) of the Investment Company Act of 1940

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

| | | |
|---|--|--|
| 1. Name and Address of Reporting Person* <u>Dempsey James F.</u> (Last) (First) (Middle) <u>C/O VIEWRAY, INC.</u> <u>2 THERMO FISHER WAY</u> (Street) <u>OAKWOOD VILLAGE OH 44146</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>ViewRay, Inc. [VRAY]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Scientific Officer</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>03/01/2021</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 | 03/01/2021 | | F | | 6,342 ⁽¹⁾ | D | \$4.66 | 630,796 | D | |
| Common Stock | 03/01/2021 | | A | | 104,613 ⁽²⁾ | A | \$0.00 | 735,409 | D | |
| Common Stock | 03/02/2021 | | F | | 38,094 ⁽¹⁾ | D | \$4.51 | 697,315 ⁽³⁾ | D | |

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: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Performance Units | \$0.00 | 03/01/2021 | | A | V | 51,525 ⁽⁴⁾ | | (4) | (4) | Common Stock | 51,525 | \$0.00 | 51,525 | D | |

Explanation of Responses:

- Payment of tax liability by withholding securities incident to vesting of restricted stock units.
- The reported securities are RSUs that entitle the Reporting Person to receive one share of Common Stock per RSU upon vesting. A total of one-third of the shares subject to this grant become vested on each of the first three anniversaries of March 1, 2021, subject to the Reporting Person remaining a service provider through each such vesting date.
- Includes 514,713 shares granted as RSUs. As of the transaction date, 90,313 of the RSUs have vested.
- These performance share awards were issued at a 100% target and have a 3-year vest period and will vest in all or in part upon achievement of performance metrics. Any awards that have not been vested and released at the end of the 3-year period will be cancelled.

Remarks:

/s/ Robert McCormack,
Attorney-in-Fact

03/03/2021

** 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.