

Stereotaxis, Inc.
Form 4
September 29, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
MIDDLETON FRED A

(Last) (First) (Middle)

400 SOUTH EL CAMINO REAL
STE 1200

(Street)

SAN MATEO, CA 94402-1708

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Stereotaxis, Inc. [STXS]

3. Date of Earliest Transaction
(Month/Day/Year)
09/27/2006

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)

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 Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|-----------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Common Stock | 09/27/2006 | | X | | 480 | A | \$ 7.81 480 | Sanderling II Limited Partnership |
| Common Stock | 09/27/2006 | | F | | 358 ⁽¹⁾ | D | \$ 10.49 122 | Sanderling II Limited Partnership |
| Common Stock | 09/27/2006 | | X | | 16,805 | A | \$ 7.81 106,639 | Sanderling V Beteiligungs GmbH & Co. KG |
| Common Stock | 09/27/2006 | | X | | 4,332 | A | \$ 7.81 110,971 | Sanderling V |

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| | | | | | | | | |
|--------------|------------|-------------------------|---------|---|----------|---------|---|--------------------------------------------------------|
| Stock | | | | | | | | Beteiligungs GmbH & Co. KG |
| Common Stock | 09/27/2006 | X | 4,800 | A | \$ 7.81 | 379,113 | I | Sanderling V Biomedical Co-Investment Fund, L.P. |
| Common Stock | 09/27/2006 | X | 18,051 | A | \$ 7.81 | 397,164 | I | Sanderling V Biomedical Co-Investment Fund, L.P. |
| Common Stock | 09/27/2006 | X | 13,728 | A | \$ 7.81 | 114,698 | I | Sanderling V Limited Partnership |
| Common Stock | 09/27/2006 | X | 4,868 | A | \$ 7.81 | 119,566 | I | Sanderling V Limited Partnership |
| Common Stock | 09/27/2006 | X | 30,721 | A | \$ 7.81 | 648,132 | I | Sanderling Venture Partners V Co-Investment Fund, L.P. |
| Common Stock | 09/27/2006 | X | 29,774 | A | \$ 7.81 | 677,906 | I | Sanderling Venture Partners V Co-Investment Fund, L.P. |
| Common Stock | 09/27/2006 | X | 667 | A | \$ 7.81 | 667 | I | Sanderling Ventures Management V |
| Common Stock | 09/27/2006 | X | 575 | A | \$ 7.81 | 1,242 | I | Sanderling Ventures Management V |
| Common Stock | 09/27/2006 | X | 153,209 | A | \$ 6.527 | 153,209 | I | Sanderling Venture Partners VI Co-Investment Fund |
| Common Stock | 09/27/2006 | <u>J</u> ⁽²⁾ | 7,703 | D | \$ 0 | 145,506 | I | Sanderling Venture Partners VI Co-Investment Fund |
| Common Stock | 09/27/2006 | <u>J</u> ⁽²⁾ | 2,816 | A | \$ 0 | 2,816 | I | Sanderling VI Beteiligungs |

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| Common Stock | Date | Code | Quantity | Exercise Price | Value | Category | Description |
|--------------|------------|------------------|----------|----------------|---------|----------|-------------------------------------------------------------------|
| Common Stock | 09/27/2006 | J ⁽²⁾ | 3,355 | \$ 0 | 3,355 | I | GmbH & Co. KG Sanderling VI Limited Partnership |
| Common Stock | 09/27/2006 | J ⁽²⁾ | 1,532 | \$ 0 | 1,532 | I | Sanderling Ventures Management VI |
| Common Stock | | | | | 149,586 | D | |
| Common Stock | | | | | 15,000 | I | Sanderling Mgmt. LLC 401K Pension Profit Sharing Plan |
| Common Stock | | | | | 781,351 | I | Sanderling Venture Partners II, L.P. |
| Common Stock | | | | | 301,745 | I | Sanderling Management Limited, FBO Sanderling Ventures Limited |
| Common Stock | | | | | 532,758 | I | Sanderling IV Biomedical Co-Investment Fund, L.P. |
| Common Stock | | | | | 224,515 | I | Sanderling Venture Partners IV Co-Investment Fund, L.P. |

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)

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| 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) | | | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----|---------------------------------------------------------------|-----------------|--------------|----------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Series D-1 Common Stock Warrant | \$ 7.81 | 09/27/2006 | | X | | 480 | | 11/21/2001 | 11/21/2006 | Common Stock | 480 |
| Series D-1 Common Stock Warrant | \$ 7.81 | 09/27/2006 | | X | | 16,805 | | 11/21/2001 | 11/21/2006 | Common Stock | 16,805 |
| Series D-1 Common Stock Warrant | \$ 7.81 | 09/27/2006 | | X | | 4,800 | | 11/21/2001 | 11/21/2006 | Common Stock | 4,800 |
| Series D-1 Common Stock Warrant | \$ 7.81 | 09/27/2006 | | X | | 13,728 | | 11/21/2001 | 11/21/2006 | Common Stock | 13,728 |
| Series D-1 Common Stock Warrant | \$ 7.81 | 09/27/2006 | | X | | 30,721 | | 11/21/2001 | 11/21/2006 | Common Stock | 30,721 |
| Series D-1 Common Stock Warrant | \$ 7.81 | 09/27/2006 | | X | | 667 | | 11/21/2001 | 11/21/2006 | Common Stock | 667 |
| Series D-2 Common Stock Warrant | \$ 7.81 | 09/27/2006 | | X | | 4,332 | | 12/17/2002 | 12/31/2007 | Common Stock | 4,332 |
| Series D-2 Common | \$ 7.81 | 09/27/2006 | | X | | 18,051 | | 12/17/2002 | 12/31/2007 | Common Stock | 18,051 |

| | | | | | | | | | |
|------------------|----------|------------|---|---------|------------|------------|-----------------|---------|--|
| Stock Warrant | | | | | | | | | |
| Series D-2 | | | | | | | | | |
| Common Stock | \$ 7.81 | 09/27/2006 | X | 4,868 | 12/17/2002 | 12/31/2007 | Common Stock | 4,868 | |
| Warrant | | | | | | | | | |
| Series D-2 | | | | | | | | | |
| Common Stock | \$ 7.81 | 09/27/2006 | X | 29,774 | 12/17/2002 | 12/31/2007 | Common Stock | 29,774 | |
| Warrant | | | | | | | | | |
| Series D-2 | | | | | | | | | |
| Common Stock | \$ 7.81 | 09/27/2006 | X | 575 | 12/17/2002 | 12/31/2007 | Common Stock | 575 | |
| Warrant | | | | | | | | | |
| Common Stock | \$ 6.527 | 09/27/2006 | X | 153,209 | (3) | 11/28/2010 | Common Stock | 153,209 | |
| Warrant | | | | | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MIDDLETON FRED A 400 SOUTH EL CAMINO REAL STE 1200 SAN MATEO, CA 94402-1708 | X | | | |

Signatures

/s/ Fred A.
Middleton

09/29/2006

__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) Payment of warrant exercise price by delivering securities.
- (2) Immediately upon exercise of the common stock warrant representing 153,209 shares of common stock, 7,703 shares were transferred to related entities as described on this Form 4.
- (3) Immediately.

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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