

Bruce Douglas Michael
 Form 4
 September 16, 2009

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 *
 Bruce Douglas Michael

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 C/O STEREOTAXIS, INC., 4320
 FOREST PARK AVE., SUITE 100
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/14/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Tech./Operations Officer

ST. LOUIS, MO 63108

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

(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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D)		Date Exercisable	Expiration Date	Title
				(A)	(D)			
Stock Appreciation Right	\$ 12.03	09/14/2009	D		21,100	02/22/2007 ⁽¹⁾	02/22/2011	Common Stock
Stock Appreciation Right	\$ 4.1	09/14/2009	A	1,410		09/14/2010	02/22/2011	Common Stock
Employee Stock Option (Right to Buy)	\$ 10.24	09/14/2009	D		25,000	02/07/2008 ⁽³⁾	02/07/2012	Common Stock
Employee Stock Option (Right to Buy)	\$ 4.1	09/14/2009	A	7,765		09/14/2010 ⁽⁵⁾	02/07/2012	Common Stock
Employee Stock Option (Right to Buy)	\$ 6.86	09/14/2009	D		25,000	02/05/2009 ⁽⁶⁾	02/05/2013	Common Stock
Employee Stock Option (Right to Buy)	\$ 4.1	09/14/2009	A	16,647		09/14/2010 ⁽⁸⁾	02/05/2013	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bruce Douglas Michael C/O STEREOTAXIS, INC. 4320 FOREST PARK AVE., SUITE 100 ST. LOUIS, MO 63108			Chief Tech./Operations Officer	

Signatures

/s/ Douglas M. Bruce
 Date: 09/16/2009
 **Signature of Reporting Person

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) The cancelled stock appreciation right vested as follows: (1) 25% vested one year after the date of grant, and (2) the remaining 75% vested ratably per month over the next three years.

(2) On September 14, 2009, the issuer cancelled, pursuant to the issuer's option exchange program described in the Schedule TO filed by the issuer on August 17, 2009 (the "Option Exchange Program"), the stock appreciation right granted to the reporting person on February 22, 2006. In exchange for such cancelled stock appreciation right the reporting person received a stock appreciation right with respect to 1,410 shares of common stock, with an exercise price of \$4.10 per share.

- (3) The cancelled stock option vested as follows: (1) 25% vested one year after the date of grant, and (2) the remaining 75% vested ratably per month over the next three years.

(4) On September 14, 2009, the issuer cancelled, pursuant to the Option Exchange Program, the employee stock option granted to the reporting person on February 7, 2007. In exchange for such cancelled stock option, the reporting person received a stock option to purchase 7,765 shares of common stock at an exercise price of \$4.10 per share.

- (5) The stock option vests as follows: (1) 6,956 shares vest one year after the date of grant, and (2) the remaining 809 shares vest ratably per month over the next 5 months.

- (6) The cancelled stock option vested as follows: 25% vested one year after the date of grant and 2.0833% each month thereafter.

(7) On September 14, 2009, the issuer cancelled, pursuant to the Option Exchange Program, the employee stock option granted to the reporting person on February 5, 2008. In exchange for such cancelled stock option, the reporting person received a stock options to purchase 16,647 shares of common stock at an exercise price of \$4.10 per share.

- (8) The stock option vests as follows: (1) 10,751 shares vest one year after the date of grant, and (2) the remaining 5,896 shares vest ratably per month over the next 17 months.

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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