

Bruce Douglas Michael  
 Form 4  
 February 24, 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 \*  
 Bruce Douglas Michael

(Last) (First) (Middle)

C/O STEREOTAXIS, INC., 4320  
 FOREST PARK AVE., SUITE 100

(Street)

ST. LOUIS, MO 63108

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/22/2006

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)  
 Sr. VP, Research & Development

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)
Common Stock	02/22/2006		A	(A) or (D) Amount 10,600 (1)	Price 111,433	D	
Common Stock					100	I	Daughter

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

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 (9-02)

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**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 Security (Instr. 3 and 4)
Stock Appreciation Right	\$ 12.03	02/22/2006		A	21,100	02/22/2007 <sup>(2)</sup> 02/22/2011	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			Sr. VP, Research & Development	

## Signatures

/s/ Douglas M. Bruce  
02/24/2006  
 \*\*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) Grant to reporting person of 10,600 shares of restricted stock having a fair market value of \$12.03 per share on the date of grant. The shares are subject to forfeiture if certain performance criteria are not achieved over time.
- (2) The stock appreciation rights vest as follows: (1) 25% vest one year after the date of grant, and (2) the remaining 75% vest ratably per month over the next three years.
- (3) Price is not applicable to acquisitions resulting from grants of stock options.

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.