

Stereotaxis, Inc.
Form SC 13G/A
March 23, 2009

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

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)
(Amendment No. 1)1

Stereotaxis, Inc.

(Name of Issuer)

Common Stock, \$0.001 Par Value
(Title of Class of Securities)

85916J102

(CUSIP Number)

December 31, 2008

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

1 The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 85916J102

1 NAME OF REPORTING PERSON

RCG PB, LTD

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

| | | |
|--------------|---|--------------------------|
| NUMBER OF | 5 | SOLE VOTING POWER |
| SHARES | | |
| BENEFICIALLY | | 2,954,076 (1) |
| OWNED BY | 6 | SHARED VOTING POWER |
| EACH | | |
| REPORTING | | 0 shares |
| PERSON WITH | 7 | SOLE DISPOSITIVE POWER |
| | | |
| | 8 | 2,954,076 (1) |
| | | SHARED DISPOSITIVE POWER |

0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,954,076 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.7%

12 TYPE OF REPORTING PERSON

CO

(1) Includes 1,992,120 shares of Common Stock currently issuable upon the exercise of certain warrants. See Item 4(a) for a full description of the Reporting Person's beneficial ownership.

CUSIP NO. 85916J102

1 NAME OF REPORTING PERSON

RAMIUS ENTERPRISE MASTER FUND LTD

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

| | | |
|--------------|---|--------------------------|
| NUMBER OF | 5 | SOLE VOTING POWER |
| SHARES | | |
| BENEFICIALLY | | 738,520 (1) |
| OWNED BY | 6 | SHARED VOTING POWER |
| EACH | | |
| REPORTING | | 0 shares |
| PERSON WITH | 7 | SOLE DISPOSITIVE POWER |
| | | |
| | 8 | 738,520 (1) |
| | | SHARED DISPOSITIVE POWER |

0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

738,520 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.7%

12 TYPE OF REPORTING PERSON

CO

(1) Includes 498,031 shares of Common Stock currently issuable upon the exercise of certain warrants. See Item 4(a) for a full description of the Reporting Person's beneficial ownership.

CUSIP NO. 85916J102

1 NAME OF REPORTING PERSON

RAMIUS ADVISORS, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

| | | |
|---|---|--------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | SOLE VOTING POWER |
| | | 3,692,596 (1) |
| | 6 | SHARED VOTING POWER |
| | | 0 shares |
| | 7 | SOLE DISPOSITIVE POWER |
| | | 3,692,596 (1) |
| | 8 | SHARED DISPOSITIVE POWER |
| | | 0 shares |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,692,596 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.3%

12 TYPE OF REPORTING PERSON

IA, OO

(1) Includes 2,490,151 shares of Common Stock currently issuable upon the exercise of certain warrants. See Item 4(a) for a full description of the Reporting Person's beneficial ownership.

CUSIP NO. 85916J102

1 NAME OF REPORTING PERSON

Ramius LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

| | | |
|---|---|--------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | SOLE VOTING POWER |
| | | 3,692,596 (1) |
| | 6 | SHARED VOTING POWER |
| | | 0 shares |
| | 7 | SOLE DISPOSITIVE POWER |
| | | 3,692,596 (1) |
| | 8 | SHARED DISPOSITIVE POWER |
| | | 0 shares |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,692,596 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.3%

12 TYPE OF REPORTING PERSON

OO

(1) Includes 2,490,151 shares of Common Stock currently issuable upon the exercise of certain warrants. See Item 4(a) for a full description of the Reporting Person's beneficial ownership.

CUSIP NO. 85916J102

1 NAME OF REPORTING PERSON

C4S & Co., L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

| | | |
|---|---|--------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | SOLE VOTING POWER |
| | | 3,692,596 (1) |
| | 6 | SHARED VOTING POWER |
| | | 0 shares |
| | 7 | SOLE DISPOSITIVE POWER |
| | | 3,692,596 (1) |
| | 8 | SHARED DISPOSITIVE POWER |
| | | 0 shares |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,692,596 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.3%

12 TYPE OF REPORTING PERSON

OO

(1) Includes 2,490,151 shares of Common Stock currently issuable upon the exercise of certain warrants. See Item 4(a) for a full description of the Reporting Person's beneficial ownership.

CUSIP NO. 85916J102

1 NAME OF REPORTING PERSON

Peter A. Cohen

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

| | | |
|---|---|--------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | SOLE VOTING POWER |
| | | 0 shares |
| | 6 | SHARED VOTING POWER |
| | | 3,692,596 (1) |
| | 7 | SOLE DISPOSITIVE POWER |
| | | 0 shares |
| | 8 | SHARED DISPOSITIVE POWER |
| | | 3,692,596 (1) |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,692,596 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.3%

12 TYPE OF REPORTING PERSON

IN

(1) Includes 2,490,151 shares of Common Stock currently issuable upon the exercise of certain warrants. See Item 4(a) for a full description of the Reporting Person's beneficial ownership.

CUSIP NO. 85916J102

1 NAME OF REPORTING PERSON

Morgan B. Stark

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5

SOLE VOTING POWER

0 shares

6

SHARED VOTING POWER

3,692,596 (1)

7

SOLE DISPOSITIVE POWER

0 shares

8

SHARED DISPOSITIVE POWER

3,692,596 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,692,596 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.3%

12 TYPE OF REPORTING PERSON

IN

(1) Includes 2,490,151 shares of Common Stock currently issuable upon the exercise of certain warrants. See Item 4(a) for a full description of the Reporting Person's beneficial ownership.

CUSIP NO. 85916J102

1 NAME OF REPORTING PERSON

Thomas W. Strauss

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5

SOLE VOTING POWER

0 shares

6

SHARED VOTING POWER

3,692,596 (1)

7

SOLE DISPOSITIVE POWER

0 shares

8

SHARED DISPOSITIVE POWER

3,692,596 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,692,596 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.3%

12 TYPE OF REPORTING PERSON

IN

(1) Includes 2,490,151 shares of Common Stock currently issuable upon the exercise of certain warrants. See Item 4(a) for a full description of the Reporting Person's beneficial ownership.

CUSIP NO. 85916J102

1 NAME OF REPORTING PERSON

Jeffrey M. Solomon

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5

SOLE VOTING POWER

0 shares

6

SHARED VOTING POWER

3,692,596 (1)

7

SOLE DISPOSITIVE POWER

0 shares

8

SHARED DISPOSITIVE POWER

3,692,596 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,692,596 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.3%

12 TYPE OF REPORTING PERSON

IN

(1) Includes 2,490,151 shares of Common Stock currently issuable upon the exercise of certain warrants. See Item 4(a) for a full description of the Reporting Person's beneficial ownership.

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CUSIP NO. 85916J102

Item 1(a). Name of Issuer:

Stereotaxis, Inc., a Delaware corporation (the "Issuer")

Item 1(b). Address of Issuer's Principal Executive Offices:

4320 Forest Park Avenue
St. Louis, Missouri 63108

Item 2(a). Name of Person Filing
Item 2(b). Address of Principal Business Office or, if None, Residence
Item 2(c). Citizenship

RCG PB, Ltd ("RCG PB")
c/o Ramius LLC
599 Lexington Avenue, 20th Floor
New York, New York 10022
Citizenship: Cayman Islands

Ramius Enterprise Master Fund Ltd ("Enterprise Master Fund")
c/o Ramius LLC
599 Lexington Avenue, 20th Floor
New York, New York 10022
Citizenship: Cayman Islands

Ramius Advisors, LLC ("Ramius Advisors")
c/o Ramius LLC
599 Lexington Avenue, 20th Floor
New York, New York 10022
Citizenship: Delaware

Ramius LLC ("Ramius")
599 Lexington Avenue, 20th Floor
New York, New York 10022
Citizenship: Delaware

C4S & Co., L.L.C. ("C4S")
c/o Ramius LLC
599 Lexington Avenue, 20th Floor
New York, New York 10022
Citizenship: Delaware

Peter A. Cohen ("Mr. Cohen")
c/o Ramius LLC
599 Lexington Avenue, 20th Floor
New York, New York 10022
Citizenship: United States

Morgan B. Stark ("Mr. Stark")
c/o Ramius LLC
599 Lexington Avenue, 20th Floor
New York, New York 10022
Citizenship: United States

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CUSIP NO. 85916J102

Thomas W. Strauss ("Mr. Strauss")
c/o Ramius LLC
599 Lexington Avenue, 20th Floor
New York, New York 10022
Citizenship: United States

Jeffrey M. Solomon ("Mr. Solomon")
c/o Ramius LLC
599 Lexington Avenue, 20th Floor
New York, New York 10022
Citizenship: United States

Item 2(d). Title of Class of Securities:

Common Stock, \$0.001 par value (the "Common Stock")

Item 2(e). CUSIP Number:

85916J102

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

Not applicable.

(a) Broker or dealer registered under Section 15 of the Exchange Act.

(b) Bank as defined in Section 3(a)(6) of the Exchange Act.

(c) Insurance company as defined in Section 3(a)(19) of the Exchange Act.

(d) Investment company registered under Section 8 of the Investment Company Act.

(e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).

(f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).

(g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).

(h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.

(i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act.

(j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

CUSIP NO. 85916J102

Item 4.

Ownership

(a) Amount beneficially owned:

On December 29, 2008, RCG PB and Enterprise Master Fund entered into a Security Purchase Agreement with the Issuer whereby the Issuer agreed to sell and RCG PB and Enterprise Master Fund agreed to buy (i) an aggregate of 2,389,877 shares of Common Stock, (ii) warrants to purchase shares of Common Stock at an exercise price of \$5.11 per share (the "Series A Warrant"), exercisable for an aggregate of up to 1,792,408 shares of Common Stock, (iii) six-month warrants to purchase shares of Common Stock at an exercise price of \$4.65 per share (the "Series B Warrant"), exercisable for an aggregate of up to 2,148,739 shares of Common Stock and (iv) warrants to purchase shares of Common Stock at an exercise price of \$0.001 per share (the "Series C and D Warrants" and together with the Series A Warrant and the Series B Warrant, the "Warrants"), exercisable for an aggregate of up to 682,824 shares of Common Stock (the "Offering").

The Series A Warrants are exercisable on or after the date immediately following the six-month anniversary of their issuance. The Series C Warrants were exercisable under certain conditions until two months after their issuance date and have expired. The Series D Warrants are exercisable under certain conditions depending upon the trading price of the Common Stock during certain periods prior to May 30, 2009.

As of March 20, 2009, RCG PB may be deemed to beneficially own 2,954,076 shares of Common Stock, including 1,992,120 shares of Common Stock currently issuable upon the exercise of certain Warrants.

As of March 20, 2009, Enterprise Master Fund may be deemed to beneficially own 738,520 shares of Common Stock, including 498,031 shares of Common Stock currently issuable upon the exercise of certain Warrants.

Ramius Advisors, as the investment advisor of each of RCG PB and Enterprise Master Fund, may be deemed the beneficial owner of (i) 2,954,076 shares of Common Stock beneficially owned by RCG PB and (ii) 738,520 shares of Common Stock beneficially owned by Enterprise Master Fund.

Ramius, as the sole member of Ramius Advisors, may be deemed the beneficial owner of (i) 2,954,076 shares of Common Stock beneficially owned by RCG PB and (ii) 738,520 shares of Common Stock beneficially owned by Enterprise Master Fund.

C4S, as the managing member of Ramius, may be deemed the beneficial owner of (i) 2,954,076 shares of Common Stock beneficially owned by RCG PB and (ii) 738,520 shares of Common Stock beneficially owned by Enterprise Master Fund.

Messrs. Cohen, Stark, Strauss and Solomon, as the sole managing members of C4S, may be deemed the beneficial owner of (i) 2,954,076 shares of Common Stock beneficially owned by RCG PB and (ii) 738,520 shares of Common Stock beneficially owned by Enterprise Master Fund.

The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of any shares of Common Stock owned by another Reporting Person. In addition, each of Ramius Advisors, Ramius, C4S and Messrs. Cohen, Stark, Strauss and Solomon disclaims beneficial ownership of the shares beneficially owned by RCG PB and Enterprise Master Fund and the filing of this statement shall not be construed as an admission that any such person is the beneficial owner of any such securities.

CUSIP NO. 85916J102

(b) Percent of class:

The aggregate percentage of shares of Common Stock reported owned by each person named herein is based upon 42,046,241 shares of Common Stock outstanding, as of February 28, 2009, which is the total number of shares of Common Stock outstanding as reported in the Issuer's Annual Report on Form 10-K, filed with the Securities and Exchange Commission on March 13, 2009.

None of the Warrants may be exercised if, after such exercise, the Reporting Persons would beneficially own, as determined in accordance with Section 13(d) of the Exchange Act, more than 9.99% of the number of shares of Common Stock then issued and outstanding (all of the foregoing, the "Blocker").

As of the date hereof RCG PB, may be deemed to beneficially own approximately 6.7% of the outstanding shares of Common Stock.

As of the date hereof Enterprise Master Fund may be deemed to beneficially own approximately 1.7% of the outstanding shares of Common Stock.

As of the date hereof, each of Ramius Advisors, Ramius, C4S and Messrs. Cohen, Stark, Strauss and Solomon may be deemed to beneficially own 8.3% of the outstanding shares of Common Stock.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

See Cover Pages Items 5-9.

(ii) Shared power to vote or to direct the vote

See Cover Pages Items 5-9.

(iii) Sole power to dispose or to direct the disposition of

See Cover Pages Items 5-9.

(iv) Shared power to dispose or to direct the disposition of

See Cover Pages Items 5-9.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

CUSIP NO. 85916J102

Item Identification and Classification of the Subsidiary That Acquired the Security Being Reported on by the Parent
7. Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

See Exhibit 99.1 to the Schedule 13G dated January 12, 2009.

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications.

By signing below each of the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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CUSIP NO. 85916J102

SIGNATURE

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: March 23, 2009

RCG PB, LTD
By: Ramius Advisors, LLC,
its investment advisor

RAMIUS ADVISORS, LLC
By: Ramius LLC,
its managing member

RAMIUS ENTERPRISE MASTER FUND
LTD
By: Ramius Advisors, LLC,
its investment manager

RAMIUS LLC
By: C4S & Co., L.L.C.,
as managing member

C4S & CO., L.L.C.

By: /s/ Jeffrey M. Solomon
Name: Jeffrey M. Solomon
Title: Authorized Signatory

JEFFREY M. SOLOMON

/s/ Jeffrey M. Solomon
Individually and as attorney-in-fact for
Peter A.
Cohen, Morgan B. Stark and Thomas W.
Strauss