

OMB APPROVAL	
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>MIDDLETON FRED A</u> <hr/> (Last) (First) (Middle) 400 SOUTH EL CAMINO RD SUITE 1200 <hr/> (Street) SAN MATEO CA 99402 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 08/11/2004	3. Issuer Name and Ticker or Trading Symbol <u>Stereotaxis, Inc. [STXS]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	48,005	D	
Common Stock	32,355	I	Sanderling Venture Partners II, L.P.
Common Stock	12,119	I	Sanderling Management Limited, Cust. FBO Sanderling Ventures Limited, L.P.
Common Stock	3,029	I	Sanderling Management Limited, Cust. FBO Middleton-McNeil, L.P.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	09/23/2004	09/23/2013	Common Stock	12,500	5.94	D	
Stock Option (right to buy)	05/26/2005	05/26/2014	Common Stock	12,500	7.02	D	
Series A Convertible Preferred Stock	(1)	(1)	Common Stock	41,335	(2)	D	
Series B Convertible Preferred Stock	(1)	(1)	Common Stock	10,023	(2)	D	
Series C Convertible Preferred Stock	(1)	(1)	Common Stock	2,215	(2)	D	
Series D Convertible Preferred Stock	(1)	(1)	Common Stock	1,389	(2)	D	
Series D-1 Convertible Preferred Stock	(1)	(1)	Common Stock	246	(2)	D	
Series A Convertible Preferred Stock	(1)	(1)	Common Stock	433,709	(2)	I	Sanderling Ventures Partners II, L.P.
Series A Convertible Preferred Stock	(1)	(1)	Common Stock	167,750	(2)	I	Sanderling Management Limited, Cust. FBO Sanderling Ventures Limited, L.P.

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Convertible Preferred Stock	(1)	(1)	Common Stock	41,938	(2)	I	Sanderling Management Limited, Cust. FBO Middleton-McNeil, L.P.
Series B Convertible Preferred Stock	(1)	(1)	Common Stock	228,875	(2)	I	Sanderling Ventures Partners II, L.P.
Series B Convertible Preferred Stock	(1)	(1)	Common Stock	87,950	(2)	I	Sanderling Management Limited, Cust. FBO Sanderling Ventures Limited, L.P.
Series B Convertible Preferred Stock	(1)	(1)	Common Stock	21,987	(2)	I	Sanderling Management Limited, Cust. FBO Middleton-McNeil, L.P.
Series C Convertible Preferred Stock	(1)	(1)	Common Stock	297,636	(2)	I	Sanderling IV Biomedical Co-Investment Fund, L.P.
Series C Convertible Preferred Stock	(1)	(1)	Common Stock	478	(2)	I	Sanderling V Beteiligungs GmbH & Co. KG
Series C Convertible Preferred Stock	(1)	(1)	Common Stock	1,993	(2)	I	Sanderling V Biomedical Co-Investment Fund, L.P.>
Series C Convertible Preferred Stock	(1)	(1)	Common Stock	548	(2)	I	Sanderling V Limited Partnership
Series C Convertible Preferred Stock	(1)	(1)	Common Stock	52,925	(2)	I	Sanderling Venture Partners II, L.P.
Series C Convertible Preferred Stock	(1)	(1)	Common Stock	185,765	(2)	I	Sanderling Venture Partners IV Co-Investment Fund, L.P.
Series C Convertible Preferred Stock	(1)	(1)	Common Stock	3,288	(2)	I	Sanderling Venture Partners V Co-Investment Fund, L.P.
Series C Convertible Preferred Stock	(1)	(1)	Common Stock	19,441	(2)	I	Sanderling Management Limited, Cust. FBO Sanderling Ventures Limited, L.P.
Series C Convertible Preferred Stock	(1)	(1)	Common Stock	3,527	(2)	I	Sanderling Ventures Management V
Series C Convertible Preferred Stock	(1)	(1)	Common Stock	4,860	(2)	I	Sanderling Management Limited, Cust. FBO Middleton-McNeil, L.P.

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series D Convertible Preferred Stock	(1)	(1)	Common Stock	166,410	(2)	I	Sanderling IV Biomedical Co-Investment Fund, L.P.
Series D Convertible Preferred Stock	(1)	(1)	Common Stock	33,186	(2)	I	Sanderling Venture Partners II, L.P.
Series D Convertible Preferred Stock	(1)	(1)	Common Stock	38,402	(2)	I	Sanderling Venture Partners IV Co-Investment Fund, L.P.
Series D Convertible Preferred Stock	(1)	(1)	Common Stock	12,190	(2)	I	Sanderling Management Limited, Cust. FBO Sandlering Ventures Limited, L.P.
Series D Convertible Preferred Stock	(1)	(1)	Common Stock	3,047	(2)	I	Sanderling Management Limited, Cust. FBO Middleton-McNeil, L.P.
Series D-1 Convertible Preferred Stock	(1)	(1)	Common Stock	33,455	(2)	I	Sanderling V Beteiligungs GmbH & Co. KG
Series D-1 Convertible Preferred Stock	(1)	(1)	Common Stock	139,397	(2)	I	Sanderling V Biomedical Co-Investment Fund, L.P.

Explanation of Responses:

1. All Series of the Issuer's Convertible Preferred Stock are convertible into common stock upon demand at any time.
2. 1-for-3.6.

Remarks:

This is the first of three Forms 3 filed by the reporting person on the August 11, 2004.

/s/ Fred A. Middleton 08/04/2004

** 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 5 (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.

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