FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* Mills William C. III					ereotaxis, Inc.			g Symbol		(Check all applicable) X Director 10% Owner					
(Last) (First) (Middle) 626 SCHOOL STREET					eate of Earliest Tran 23/2006	saction	(Mont	h/Day/Year)		Officer (give t		other (specify elow)			
(Street) CARLISLE (City)	ARLISLE MA 01741			4. If	Amendment, Date	of Origiı	nal Fil	ed (Month/Day		6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person					
		Table I - N	lon-Deriva	tive	Securities Ac	quire	d, D	isposed of	f, or B	eneficia	ally Owned				
1. Title of Security (Instr. 3)			2. Transactio Date (Month/Day/Y		Execution Date,		ction Instr.	5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		,		
Common Stock			08/23/20	06		х		144	A	\$7.81	343	I	Advent Partners Limited Partnership ⁽¹⁾		
Common Stock			08/23/20	06		F		98	D	\$0	245	I	Advent Partners Limited Partnership ⁽¹⁾		
Common Stock			08/23/20	06		Х		29	A	\$7.81	67	I	Advent Partners HLS II Limited Partnership ⁽¹⁾		
Common Stock			08/23/20	06		F		20	D	\$0	47	I	Advent Partners HLS II Limited Partnership ⁽¹⁾		
Common Stock			08/23/20	06		х		96	A	\$7.81	341	I	Advent Partners Limited Partnership ⁽¹⁾		
Common Stock			08/23/20	06		F		65	D	\$0	276	I	Advent Partners Limited Partnership ⁽¹⁾		
Common Stock			08/23/20	06		х		19	A	\$7.81	66	I	Advent Partners HLS II Limited Partnership ⁽¹⁾		
Common Stock			08/23/20	06		F		13	D	\$0	53	I	Advent Partners HLS II Limited Partnership ⁽¹⁾		
Common Stock											10,000	D			

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)	ion Table The Deriv Execution Date, if any (e.g., (Month/Day/Year)		Ative Section Transaction , puts (Incalls		Shac wation rities iired rosed) r. 3, 4	CLIPHOEVENTE Expiration Di SMONPHINAINS	ട്ടിളെ ഷ് o ate _{ga} gonver	7. Jriber eficiall Amount of ible securities) Underlying Derivative Security (Instr. 3 and 4)		y ⁸ O vi rAeti Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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) Code V Derivative Securities (A) or Disposed of (D) (Instr. 3, 4 and 5)		ative rities in((2)) osed)	6. Date Exerc Expiration Da (Month/Day/\) Date Exercisable	te	7. Title and Amount Amount of Securities Underlying of Distribution (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	, (D)	Date Exercisable	Expiration	Title	Amount or Number of Shares				
Series D-1 ⁻ Common Stock Warrants	\$7.81	08/23/2006		X		,	144	11/21/2001	11/21/2006	Common Stock	144	(2)	0	I	Advent Partners Limited Partnership ⁽¹⁾
Series D-1 Common Stock Warrants	\$7.81	08/23/2006		X			29	11/21/2001	11/21/2006	Common Stock	29	(2)	0	I	Advent Partners HLS II Limited Partnership ⁽¹⁾
Series D-2 Common Stock Warrants	\$7.81	08/23/2006		х			96	12/17/2002	12/31/2007	Common Stock	96	(2)	0	I	Advent Partners Limited Partnership ⁽¹⁾
Series D-2 Common Stock Warrants	\$7.81	08/23/2006		Х			19	12/17/2002	12/31/2007	Common Stock	19	(2)	0	I	Advent Partners HLS II Limited Partnership ⁽¹⁾

Explanation of Responses:

1. Mr. Mills resigned from Advent effective July 31, 2004. Accordingly, Mr. Mills no longer has voting or dispositive power with respect to any of the securities held by the Advent entities, and he disclaims beneficial ownership of such securities. Mr. Mills continues to hold an ownership interest in the Advent entities.

2. Price is not applicable.

/s/ Robert J. Endicott, Attorneyin-Fact 08/24/2006

** 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 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).

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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