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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

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**FORM 8-K**

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**CURRENT REPORT PURSUANT  
TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Date of report (Date of earliest event reported) August 6, 2009**

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**STEREOTAXIS, INC.**

(Exact Name of Registrant as Specified in Its Charter)

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**Delaware**

(State or Other Jurisdiction of Incorporation)

**000-50884**

(Commission File Number)

**94-3120386**

(IRS Employer Identification No.)

**4320 Forest Park Avenue, Suite 100, St. Louis, Missouri**

(Address of Principal Executive Offices)

**63108**

(Zip Code)

**(314) 678-6100**

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 2.02. Results of Operations and Financial Condition.**

On August 6, 2009, Stereotaxis, Inc. (the "Company") issued a press release (the "Earnings Release") setting forth its financial results for the second quarter of fiscal 2009. A copy of the Earnings Release is being filed as Exhibit 99.1 hereto, and the statements contained therein are incorporated by reference herein.

In accordance with General Instruction B.2. of Form 8-K, the information contained in Item 2.02 and the Exhibit attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On August 6, 2009, the Company announced certain changes in management effective November 15, 2009 and described in this Item 5.02.

(b) The Company announced that James M. Stolze, the Company's Vice President and Chief Financial Officer, notified the Company on August 5, 2009 of his intention to step down from his office of Chief Financial Officer effective November 15, 2009 and retire from the Company effective as of December 31, 2009.

(c) The Company also announced that it had appointed Daniel J. Johnston, 51, as its new Chief Financial Officer, effective when Mr. Stolze steps down on November 15, 2009. Mr. Johnston will join the Company on September 1, 2009. The Company is not aware of any (i) family relationship between Mr. Johnston and any director or executive officer of the Company, or (ii) any transactions, proposed transactions, or series of either to which the Company or any of its subsidiaries was or is to be a party, in which the amount involved exceeds \$120,000 and in which Mr. Johnston had, or will have, a direct or indirect material interest. Mr. Johnston's business experience is contained in paragraph four of the Company's Press Release, dated August 6, 2009 (the "Press Release"), which is attached hereto as Exhibit 99.2. Paragraph four of the Press Release is incorporated herein by reference.

The Company and Mr. Johnston have entered into an Offer of Employment and an Executive Employment Agreement ("Agreement") effective as of September 1, 2009. In accordance with the terms of the Agreement, Mr. Johnston will be paid a base salary of \$320,000 and will be eligible to participate in an annual cash bonus plan that will provide for a bonus opportunity equal to a target of 50% of, and to a maximum of 100% for overachievement of, his then-current base salary, subject to the achievement of Company objectives and performance goals established by the Company's Board of Directors. Such bonus opportunity will be pro-rated for 2009. The Company has also agreed to pay Mr. Johnston a signing bonus of \$20,000, grossed up for all applicable taxes, in the form of fully vested shares. In addition, upon the commencement of his employment, the Company agreed to grant to Mr. Johnston stock appreciation rights to purchase up to 175,000 shares of the Company's stock, which shall vest over a period of four years and 25,000 performance-based restricted shares, which shall vest if certain performance criteria are met. The Company also agreed to issue an additional grant of 50,000 stock options in February 2010.

The Agreement is an at-will employment agreement. If Mr. Johnston is terminated without cause, he will be paid salary a continuance equal to his monthly base salary plus benefits for 18 months. Such payments will be offset by the amount of any compensation received during the severance period from the Company or from another employer or as an independent contractor. In addition, if Mr. Johnston's employment is terminated in contemplation of or within a year of a change of control of Stereotaxis, he will be paid his monthly base salary plus benefits for a period of 18 months without offset for employment with another organization and 100% of his unvested options, stock appreciation rights and restricted shares will vest under the terms of the 2002 Stock Incentive Plan.

The Agreement provides that for the term of the Agreement and for two years thereafter, Mr. Johnston may not directly or indirectly become employed by or interested in any person or entity that is or intends to be in competition with the Company nor may he solicit any employee to leave the employment of the Company and/or work for a competitor.

**Item 7.01. Regulation FD Disclosure.**

The management changes described in Item 5.02 above were described in the Press Release, which is attached hereto as Exhibit 99.2 and incorporated herein by reference. In accordance with General Instruction B.2. of Form 8-K, the information contained in Item 2.02, Item 7.01 and the Exhibits attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as indicated in Item 5.02(b) above or as otherwise expressly set forth by specific reference in such a filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

99.1 Stereotaxis, Inc. Earnings Release dated August 6, 2009.

99.2 Stereotaxis, Inc. Press Release dated August 6, 2009.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**STEREOTAXIS, INC.**

Date: August 6, 2009

By: /s/ James M. Stolze

Name: James M. Stolze

Title: Vice President and Chief Financial Officer

**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Document</u>
99.1	Stereotaxis, Inc. Earnings Release dated August 6, 2009.
99.2	Stereotaxis, Inc. Press Release dated August 6, 2009.



**Company Contact:**  
 Jim Stolze  
 Chief Financial Officer  
 314-678-6105

**Investor Contact:**  
 EVC Group, Inc.  
 Douglas Sherk & Jenifer Kirtland  
 415-896-6820

**Media Contact:**  
 EVC Group, Inc.  
 Steve DiMattia  
 646-201-5445

### **Stereotaxis Reports 19% Second Quarter Revenue Growth**

*Revenue Increases to \$12.6 Million; Grows 34% for First Half of 2009  
 Record Recurring Revenue of \$4.5 Million, a 62% increase over prior year  
 Operating Expenses Continue to Decline; 22% Decrease from Prior Year*

**St. Louis, MO, August 6, 2009** —Stereotaxis, Inc. (NASDAQ: STXS) today reported improved financial results for the second quarter ended June 30, 2009. Revenue for the recent second quarter totaled \$12.6 million, an increase of 19% over the \$10.7 million reported for the second quarter of 2008. During the quarter, the Company recognized revenue on eight Niobe® Magnetic Navigation Systems and two Odyssey™ systems totaling \$8.2 million, while disposables, services and accessories revenue was a record \$4.5 million, a 62% increase from the same period in 2008. Within recurring revenue, disposable revenue associated with utilization increased over 10% from the first quarter of 2009. The Company's operating expenses fell to \$14.6 million, a decrease of 22% from the second quarter of 2008.

For the first six months of 2009, revenue grew 34% to \$23.8 million compared with \$17.7 million in the first half of 2008. Gross margin increased 41% from \$11.1 million to \$15.7 million in the 2009 six month period. Operating expenses declined 19%, resulting in a 46% reduction in the operating loss to \$13.8 million for the first six months of 2009 compared with \$25.4 million in the same period in 2008.

Michael P. Kaminski, President and Chief Executive Officer, said, "EP labs and hospitals are recognizing the tremendous value we bring to the institution, the physician and the patient despite the challenging economic environment. During the first half of the year we generated strong revenue growth, reflecting an increase in installations as well as higher recurring revenue driven by the commercial introduction of the magnetic irrigated catheter. And we've continued to drive operating expenses lower. Finally, we have introduced four new products in the first half of the year and expect several more in the balance of the year which demonstrates our commitment to strengthening our value in electrophysiology.

"The rollout of the magnetic irrigated catheter in the U.S. and Europe is proceeding well. We anticipate a steady increase in utilization over time as sites gain more experience with its use and clinical results remain very positive. As we have stated, we completed the roll-out of the magnetic irrigated catheter in Europe. To date, we have introduced the catheter at 51 of the 70 sites in the U.S. We are on target to complete the U.S. roll-out by the end of this year and expect to see year over year growth in utilization in the U.S.," said Mr. Kaminski.

“Interest in the Odyssey and Cinema systems remains strong. We believe there is a substantial opportunity for sales of Odyssey to electrophysiologists who do not have a Niobe system, and we are actively pursuing these potential customers.

New capital orders for the quarter were \$5 million. Our expectations are that our backlog, which totaled \$42 million for orders we expect to convert to revenue in the next 18 months, should help insulate us from a weaker short term order rate and provide the foundation for us to grow in the next 18 months. We continue to expect 2009 revenue to exceed 2008 revenue, and we are focused on driving as much of that as possible to the bottom line, resulting in a significantly improved financial performance for the Company,” Mr. Kaminski concluded.

### ***Second Quarter 2009 Financial Performance***

Gross margin for the quarter was \$8.0 million, or 63% of revenue, compared with \$6.5 million, or 61% of revenue in the second quarter of 2008. Included in the margin in the recent second quarter were approximately \$400,000 in one time service costs.

Second quarter operating expenses decreased 22% to \$14.6 million from \$18.7 million in the second quarter of 2008. Included in the recent second quarter was a \$535,000 charge to write-off unusable assets.

The Company reported a net loss for the second quarter of 2009 of \$7.4 million, or \$(0.18) per share. This compares with a net loss for the second quarter of 2008 of \$12.8 million, or \$(0.35) per share. The weighted average shares for the recent second quarter totaled 41.7 million compared with 36.5 million in the second quarter of last year. The increase was due in large part to the issuance of 4.4 million shares as part of two concurrent private placements of stock completed in December 2008.

Cash used in operations was \$5.6 million for the second quarter of 2009 compared with \$7.3 million in the second quarter of 2008. Cash and equivalents at June 30, 2009 totaled \$12.8 million, compared with \$30.4 million at December 31, 2008. Total debt was \$28.4 million, including \$13.2 million drawn against the Company’s \$25 million line of credit.

### ***2009 Financial Guidance***

The Company updated its outlook for 2009 as follows:

- Revenue for 2009 is expected to exceed revenue for 2008, with growth being driven by Niobe backlog conversion, Odyssey revenue and an increase of more than 50% in recurring revenue.
- Gross margins above 65%.
- Operating expenses below the 2008 level of \$67.2 million, with sales and marketing expenses at or above the \$28.7 million level of 2008 and R&D and G&A below the \$17.4 million and \$21.1 million, respectively, in 2008.

### ***Conference Call Information***

The Company has scheduled a conference call for 8:30 a.m. Eastern Time today to discuss its financial results for the second quarter. To access the conference call, please dial (877) 941-2333. International participants can call (480) 629-9724. An audio replay of the

call will be available for seven days following the call at (800) 406-7325 for U.S. callers or (303) 590-3030 for those calling outside the U.S. The password required to access the replay is 4110443#. The call will also be available on the Internet live and for 90 days thereafter at the following URL:

<http://www.videonewswire.com/event.asp?id=60241>

### **About Stereotaxis**

Stereotaxis designs, manufactures and markets an advanced cardiology instrument control system for use in a hospital's interventional surgical suite to enhance the treatment of arrhythmias and coronary artery disease. The Stereotaxis system is designed to enable physicians to complete more complex interventional procedures by providing image guided delivery of catheters and guidewires through the blood vessels and chambers of the heart to treatment sites. This is achieved using computer-controlled, externally applied magnetic fields that govern the motion of the working tip of the catheter or guidewire, resulting in improved navigation, shorter procedure time and reduced x-ray exposure. The core components of the Stereotaxis system have received regulatory clearance in the U.S., Europe, Canada and elsewhere.

*This press release includes statements that may constitute "forward-looking" statements, usually containing the words "believe," "estimate," "project," "expect" or similar expressions. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Factors that would cause or contribute to such differences include, but are not limited to, continued acceptance for the Company's products in the marketplace, the effect of global credit and economic conditions on the ability and willingness of customers to purchase our systems, competitive factors, changes in government reimbursement procedures, dependence upon third-party vendors, timing of regulatory approval and return of the irrigated catheter to the market, and other risks discussed in the Company's periodic and other filings with the Securities and Exchange Commission. By making these forward-looking statements, the Company undertakes no obligation to update these statements for revisions or changes after the date of this release. There can be no assurance that the Company will recognize revenue related to its purchase orders and other commitments in any particular period or at all because some of these purchase orders and other commitments are subject to contingencies that are outside of the Company's control. In addition, these orders and commitments may be revised, modified or canceled, either by their express terms, as a result of negotiations, or by project changes or delays.*



**STEREOTAXIS, INC.**  
**STATEMENTS OF OPERATIONS**  
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2009	2008	2009	2008
<b>Revenue</b>				
System	\$ 8,162,504	\$ 7,898,310	\$ 15,023,312	\$ 12,275,707
Disposables, service and accessories	4,481,833	2,760,282	8,754,162	5,411,335
<b>Total revenue</b>	<u>12,644,337</u>	<u>10,658,592</u>	<u>23,777,474</u>	<u>17,687,042</u>
<b>Cost of revenue</b>				
System	3,212,031	3,868,166	5,775,513	5,724,268
Disposables, service and accessories	1,453,854	314,471	2,351,052	884,431
<b>Total cost of revenue</b>	<u>4,665,885</u>	<u>4,182,637</u>	<u>8,126,565</u>	<u>6,608,699</u>
<b>Gross margin</b>	7,978,452	6,475,955	15,650,909	11,078,343
<b>Operating expenses:</b>				
Research and development	3,636,007	4,782,074	6,945,870	9,480,871
Sales and marketing	7,680,549	8,621,028	15,133,984	16,284,739
General and administration	3,314,678	5,262,213	7,352,843	10,738,335
<b>Total operating expenses</b>	<u>14,631,234</u>	<u>18,665,315</u>	<u>29,432,697</u>	<u>36,503,945</u>
<b>Operating loss</b>	(6,652,782)	(12,189,360)	(13,781,788)	(25,425,602)
Other income	304,709	—	555,646	—
Interest income	4,376	24,226	31,349	131,954
Interest expense	(1,096,080)	(624,527)	(1,775,071)	(1,027,178)
<b>Net loss</b>	<u>\$ (7,439,777)</u>	<u>\$ (12,789,661)</u>	<u>\$ (14,969,864)</u>	<u>\$ (26,320,826)</u>
Net loss per common share:				
Basic and diluted	<u>\$ (0.18)</u>	<u>\$ (0.35)</u>	<u>\$ (0.36)</u>	<u>\$ (0.72)</u>
<b>Weighted average shares used in computing net loss per common share:</b>				
Basic and diluted	<u>41,670,130</u>	<u>36,523,194</u>	<u>41,476,704</u>	<u>36,507,915</u>

**STEREOTAXIS, INC.**  
**BALANCE SHEETS**

	June 30, 2009 (Unaudited)	December 31, 2008
<b>Assets</b>		
<b>Current Assets:</b>		
Cash and cash equivalents	\$ 12,779,581	\$ 30,355,657
Short-term investments		
Accounts receivable, net of allowance of \$200,364 and \$328,307 in 2009 and 2008, respectively	11,951,238	9,739,008
Current portion of long-term receivables	197,912	197,351
Inventories	7,458,777	8,086,956
Prepaid expenses and other current assets	4,184,150	2,966,510
<b>Total current assets</b>	<b>36,571,658</b>	<b>51,345,482</b>
Property and equipment, net	5,818,582	6,420,600
Intangible assets	1,211,111	1,277,778
Long-term receivables	284,119	298,123
Other assets	24,632	98,382
<b>Total assets</b>	<b>\$ 43,910,102</b>	<b>\$ 59,440,365</b>
<b>Liabilities and stockholders' equity</b>		
<b>Current liabilities:</b>		
Current maturities of long-term debt	\$ 14,901,491	\$ 3,901,491
Accounts payable	4,279,511	4,561,928
Accrued liabilities	8,157,417	9,873,818
Deferred contract revenue	8,108,174	9,676,339
Warrants	4,498,945	—
<b>Total current liabilities</b>	<b>39,945,538</b>	<b>28,013,576</b>
Long term debt, less current maturities	13,496,487	25,271,547
Long term deferred contract revenue	823,616	1,225,656
Other liabilities	147,317	158,905
<b>Stockholders' equity:</b>		
Preferred stock, par value \$0.001; 10,000,000 shares authorized at 2009 and 2008; none outstanding at 2009 and 2008	—	—
Common stock, par value \$0.001; 100,000,000 shares authorized at 2009 and 2008; 42,747,838 and 42,049,792 issued at 2009 and 2008, respectively	42,748	42,050
Additional paid-in capital	300,588,586	300,892,957
Treasury stock, 40,151 shares at 2009 and 2008	(205,999)	(205,999)
Accumulated deficit	(310,928,191)	(295,958,327)
<b>Total stockholders' equity</b>	<b>(10,502,856)</b>	<b>4,770,681</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 43,910,102</b>	<b>\$ 59,440,365</b>



**Company Contact:**  
Jim Stolze  
Chief Financial Officer  
314-678-6105

**Investor Contact:**  
EVC Group, Inc.  
Douglas Sherk & Jenifer Kirtland  
415-896-6820

**Media Contact:**  
EVC Group, Inc.  
Steve DiMattia  
646-201-5445

### **Stereotaxis Names Daniel Johnston as Chief Financial Officer**

*Replaces James Stolze Who Will Retire at Year End*

**ST. LOUIS, MO, August 6, 2009** – Stereotaxis, Inc. [NASDAQ: STXS] today announced that its Board of Directors has named Daniel J. Johnston (51), as its new Chief Financial Officer, effective November 15, 2009. He will join Stereotaxis in September, 2009 and replace James M. Stolze (66), Stereotaxis' current Chief Financial Officer, who will retire from the Company effective at year-end 2009. Mr. Johnston brings over 15 years of senior financial management experience, including the position of chief financial officer at three manufacturing companies with revenues of \$1 billion or more.

“Dan has a wealth of corporate management and financial experience with growing industrial and consumer products companies,” said Michael P. Kaminski, President and Chief Executive Officer of Stereotaxis. “He is a hands-on operational manager with strong financial and organizational skills. His experience ranges from creating organizations and processes in a start-up phase, to financial structuring in both the public and private markets and management of a broad range of domestic and international organizations. We are very excited that Dan has agreed to join Stereotaxis and believe he will be instrumental in taking Stereotaxis to the next level.”

“I would also like to thank Jim Stolze for his many contributions to Stereotaxis. During the more than five years that Jim has served as CFO of our Company, he has been a key player in our success in driving revenue, reducing expenses and enhancing efficiencies in the organization. We are very pleased that Jim has agreed to serve as a consultant for Stereotaxis through June 2011,” Mr. Kaminski concluded.

Mr. Johnston currently serves as the Executive Vice President and Chief Financial Officer of United Components, Inc., a Carlyle Group portfolio company that manufactures automobile parts primarily for the after-market channels, a position he has held since 2007. Prior to this, he was Vice President and Chief Financial Officer of Solae Company, a food science and ingredient manufacturer. Before joining Solae in 2006, Mr. Johnston spent 11 years, including eight as CFO, at United Industries, a manufacturer of diversified consumer packaged goods. Mr. Johnston has a B.S. degree from the University of Missouri and is a certified public accountant.

#### **About Stereotaxis**

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#### **About Forward-Looking Statements**

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undertakes no obligation to update these statements for revisions or changes after the date of this release. There can be no assurance that we will recognize revenue related to our purchase orders and other commitments in any particular period or at all because some of these purchase orders and other commitments are subject to contingencies that are outside of our control. In addition, these orders and commitments may be revised, modified or canceled, either by their express terms, as a result of negotiations, or by project changes or delays.

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