

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

**FORM 8-K**

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

Date of report (Date of earliest event reported)

May 5, 2006

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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)

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**000-50884**

(Commission File Number)

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**94-3120386**

(IRS Employer Identification No.)

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

(Address of Principal Executive Offices)

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**63108**

(Zip Code)

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**(314) 678-6100**

(Registrant's Telephone Number, Including Area Code)

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

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 1.01. Entry into a Material Definitive Agreement.**

On May 5, 2006, Stereotaxis, Inc. (the “Company”) entered into an amendment (the “Amendment”) to the Extended Collaboration Agreement dated May 27, 2003 and the Collaboration Agreement dated June 8, 2001, in each case between the Company and Siemens Aktiengesellschaft, Medical Solutions (collectively, the “Collaboration Agreement”). The Amendment extends the Collaboration Agreement through May 1, 2009, and provides for automatic renewals for successive one-year periods until terminated by either party upon at least six months advance notice or as otherwise provided for in the Collaboration Agreement.

**Item 7.01. Regulation FD Disclosure**

On May 17, 2006, the Company issued a press release announcing its entry into the Amendment to the Collaboration Agreement as described in item 1.01.

Note: The information furnished in this Item 7.01, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, or incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing. This report, including Exhibit 99.1, will not be deemed a determination or an admission as to the materiality of any information in the report that is required to be disclosed solely by Regulation FD.

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

(d) Exhibits.

99.1 Stereotaxis, Inc. Press Release dated May 17, 2006

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**EXHIBIT INDEX**

| <u>Exhibit No.</u> | <u>Document</u>  |
|--------------------|--|
| 99.1               | Stereotaxis, Inc. Press Release dated February 23, 2006. |



Digital Solutions for Interventional Medicine

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**Stereotaxis and Siemens to Extend Collaboration and Launch Program to Accelerate Technology**

**St. Louis, MO, May 17, 2006** – Stereotaxis, Inc. (NASDAQ: STXS) announced today that it has signed a three-year extension to a joint development agreement with Siemens Medical Solutions (of Siemens AG, NYSE: SI). This continuation of their strategic alliance will lead to product line expansion of both companies' integrated systems to meet the growing needs of the market, increased integration in technology to improve clinical work flows for physicians and hospital staff, and will strengthen the coordination of the sales, marketing and service organizations globally. Additionally, the two companies will collaborate to explore potential clinical applications beyond the cardiology market.

An important new aspect of the collaboration is a technology trade-in program intended to assist U.S. hospitals that have older generation cardiac catheterization laboratories. This innovative program would make it easier for hospitals to accelerate their normal replacement cycle, thereby gaining access to important advantages provided by the integrated Siemens-Stereotaxis technologies. Additionally, this would improve patient and physician access to precise magnetic navigation technology, combined with the most advanced imaging equipment able to visualize complex structures within the heart and blood vessels.

"Our alliance with Stereotaxis has been an important piece of our overall program to bring innovative solutions to the interventional and electrophysiology cath lab. The extension of this agreement will support Siemens' position as a market leader in cardiology," says Norbert Gaus, president of the Angiography, Fluoroscopic and Radiographic Systems division of Siemens Medical Solutions.

"Stereotaxis looks forward to its expanded collaboration with Siemens as an affirmation of our partnership and as an important opportunity to bring new integrated solutions to interventional medicine. We are also very excited about launching the trade-in program which will enable a broader population of patients suffering from heart disease to have access to potentially life-saving technology. This will also greatly expand Stereotaxis' market opportunity to encompass the installed base of older interventional catheterization laboratories," said Bevil Hogg, President and CEO of Stereotaxis.

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## 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 coronary artery disease and arrhythmias. 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 and Canada.

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 of the Company's products in the marketplace, competitive factors, changes in government reimbursement procedures, dependence upon third-party vendors, 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 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.