
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): 10/03/2011

Stereotaxis, Inc.

(Exact name of registrant as specified in its charter)

Commission File Number: 000-50884

Delaware
(State or other jurisdiction of
incorporation)

94-3120386
(IRS Employer
Identification No.)

4320 Forest Park Avenue, Suite 100, St. Louis, MO 63108
(Address of principal executive offices, including zip code)

314-678-6100
(Registrant's telephone number, including area code)

(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:

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

On October 3, 2011, the Company announced the appointment of a Chief Financial Officer effective October 1, 2011 and described in this Item 5.02.

(c) The Company announced that it had appointed Samuel W. Duggan as its new Chief Financial Officer, effective October 1, 2011. Mr. Duggan will join the Company on October 3, 2011. The Company is not aware of any (i) family relationship between Mr. Duggan 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. Duggan had, or will have, a direct or indirect material interest. Mr. Duggan's business experience is described in paragraphs two and five of the Company's Press Release, dated October 3, 2011 (the "Press Release"), which is attached hereto as Exhibit 99.1. Paragraphs two and five of the Press Release is incorporated herein by reference.

The Company and Mr. Duggan have entered into an Offer of Employment and an Executive Employment Agreement ("Agreement") effective as of October 1, 2011. In accordance with the terms of the Agreement, Mr. Duggan will be paid a base salary of \$270,000 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% and 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 2011. In addition, upon the commencement of his employment, the Company agreed to grant Mr. Duggan options to purchase up to 175,000 shares of the Company's stock in the form of stock appreciation rights, 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 Agreement is an at-will employment agreement. If Mr. Duggan is terminated without cause, he will be paid a salary continuation equal to his monthly base salary plus benefits for 12 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. Duggan's employment is terminated within a year after a change of control of the Company, he will be paid his monthly base salary plus benefits for a period of 12 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 up to two years thereafter, Mr. Duggan may not directly or indirectly become employed by, assist or have an interest 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 change described in Item 5.02 above was described in the Press Release, which is attached hereto as Exhibit 99.1 and incorporated herein by reference. In accordance with General Instruction B.2. of Form 8-K, the information contained in 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(c) 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. Press Release dated October 3, 2011.

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: October 03, 2011

By: /s/ Karen Witte Duros

Karen Witte Duros
Sr. Vice President, General Counsel and Secretary

EXHIBIT INDEX

Exhibit No.	Description
EX-99.1	Stereotaxis, Inc. Press Release dated October 3, 2011

Investor Contact:
EVC Group, Inc.
Gregory Gin / Doug Sherk
646-445-4801 / 415-568-4887

Media Contact:
Frank Cheng
Senior Vice President,
Marketing & Business
Development
314-678-6111

Stereotaxis Appoints New Chief Financial Officer

ST. LOUIS, MO, October 3, 2011—Stereotaxis, Inc. (NASDAQ: STXS) today announced the appointment of Samuel W. Duggan as Chief Financial Officer of the Company, effective immediately. Mr. Duggan will report to President and Chief Executive Officer Michael P. Kaminski.

Mr. Duggan, 48, has 25 years of financial leadership experience. He was Vice President and Treasurer of RehabCare Group, Inc. (NYSE: RHB), from 2009 until its 2011 acquisition by Kindred Healthcare, Inc. During this time, Mr. Duggan had management responsibility for treasury, investor relations, financial analysis, budgeting and lease financing.

“Sam is a highly accomplished public company finance executive with broad experience in senior strategic finance roles,” said Mr. Kaminski. “Sam’s leadership skills and proven track record in directing finance and accounting organizations will be invaluable to Stereotaxis as we continue to execute our strategic plan.”

Mr. Duggan said, “This is an exciting time to join Stereotaxis as the company is positioned for growth with the coming launch of Epoch and the expansion of Odyssey into the large standard lab market. With the recent reduction in operating expenses, strong recurring revenue performance and the opportunity to accelerate capital revenue, Stereotaxis has created the foundation for improved financial performance. I am thrilled by the significant opportunities that lie ahead for Stereotaxis and look forward to working with the Stereotaxis team and contributing to the company's future success.”

From 2005 to 2008, Mr. Duggan held various finance positions of increasing responsibility at Kellwood Company, one of the largest apparel makers in the U.S., concluding with his role as Corporate Vice President, Investor Relations and Treasurer. Immediately prior to Kellwood, he was with MEMC Electronic Materials, Inc. (NYSE: WFR), where he held various positions in accounting, business development, purchasing, facilities planning and investor relations, starting in 1996. Mr. Duggan was with KPMG LLP from 1986 until 1996 culminating with his role as an audit senior manager.

Mr. Duggan replaces Dan Johnston who left the Company in August 2011.

About Stereotaxis

www.stereotaxis.com

www.odysseyexperience.com

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 Niobe[®] Remote Magnetic Navigation 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 and reduced x-ray exposure.

Stereotaxis' Odyssey[™] portfolio of products provides an innovative enterprise solution for integrating, recording and networking interventional lab information within hospitals and around the world. Odyssey[™] Vision integrates data for magnetic and standard interventional labs, enhancing the physician workflow through a consolidated display of multiple systems and eliminating the challenge of interacting simultaneously with many separate diagnostic systems. Odyssey[™] Enterprise Cinema then captures a complete record of synchronized procedure data that can be viewed live or from a comprehensive archive of cases performed. Odyssey[™] then enables hospitals to efficiently share live and recorded clinical data anywhere around the world to maximize referrals and promote collaboration.

The core components of the Stereotaxis systems have received regulatory clearance in the U.S., Europe, Canada and elsewhere. For more information, please visit www.stereotaxis.com and www.odysseyexperience.com.

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, the effect of global economic conditions on the ability and willingness of customers to purchase our systems and the timing of such purchases, competitive factors, changes resulting from the recently enacted healthcare reform in the U.S., including changes in government reimbursement procedures, dependence upon third-party vendors, timing of regulatory approvals, 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, delayed or canceled, either by their express terms, as a result of negotiations, or by overall project changes or delays.

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