

SCHRODER VENTURES MANAGERS INC
 Form 4
 July 15, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 SCHRODER VENTURE MANAGERS LTD

(Last) (First) (Middle)

22 CHURCH STREET

(Street)

HAMILTON HM 11
 BERMUDA, D0 0

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Solexa, Inc. [SLXA]

3. Date of Earliest Transaction
 (Month/Day/Year)
 07/12/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock <u>(1)</u> <u>(2)</u>	07/12/2005		A		1,425	A	<u>(9)</u> 2,120,920	I	See Footnote <u>(2)</u> <u>(8)</u>
Common Stock <u>(1)</u> <u>(3)</u>	07/12/2005		A		607	A	<u>(9)</u> 903,290	I	See Footnote <u>(3)</u> <u>(8)</u>
Common Stock <u>(1)</u> <u>(4)</u>	07/12/2005		A		162	A	<u>(9)</u> 240,722	I	See Footnote <u>(4)</u> <u>(8)</u>
Common Stock <u>(1)</u> <u>(5)</u>	07/12/2005		A		41	A	<u>(9)</u> 60,993	I	See Footnote

								(5) (8)
Common Stock (1) (6)	07/12/2005		A	176	A (9)	261,232	I	See Footnote (6) (8)
Common Stock (1) (7)	07/12/2005		A	22	A (9)	32,720	I	See Footnote (7) (8)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHRODER VENTURE MANAGERS LTD 22 CHURCH STREET HAMILTON HM 11 BERMUDA, D0 0		X		
SCHRODER VENTURES MANAGERS INC 22 CHURCH STREET HAMILTON HM 11 BERMUDA, D0 0		X		
SCHRODER VENTURES INTERNATIONAL LIFE SCIENCES FUND II LP1 22 CHURCH STREET HAMILTON HM 11 BERMUDA, D0 0		X		

Schroder Ventures International Life Sciences Fund II L.P.2 22 CHURCH STREET HAMILTON HM 11 BERMUDA, D0 0	X
Schroder Ventures International Life Sciences Fund II L.P.3 22 CHURCH STREET HAMILTON HM 11 BERMUDA, D0 0	X
SITCO Nominees Ltd. VC 01903 as Nominee of Schroder Ventures International Life Sciences Fund II Group Co-Investment Scheme 22 CHURCH STREET HAMILTON HM 11 BERMUDA, D0 0	X
Schroder Ventures International Life Sciences Fund II Strategic Partners L.P. 22 CHURCH STREET HAMILTON HM 11 BERMUDA, D0 0	X
SV (Nominees) LTD as Nominee of Schroder Ventures Investments LTD 22 CHURCH STREET HAMILTON HM 11 BERMUDA, D0 0	X

Signatures

/s/ Gary Carr
07/15/2005

 Signature of
Reporting Person

/s/ Douglas
Mello
07/15/2005

 Signature of
Reporting Person

Explanation of Responses:

- * 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).
- (1) These shares were issued in connection with the reallocation of an aggregate of 7,198 shares of common stock of Solexa, Inc. (the "Company") to the former shareholders of Solexa Limited in connection with the business combination between the Company and Solexa Limited completed on March 4, 2005 (the "Merger").
- (2) These shares are owned directly by Schroder Ventures International Life Sciences Fund II L.P.1 ("ILSF LP1"). Schroder Venture Managers Inc. ("SVMI"), the general partner of ILSF LP1, and Schroder Venture Managers Limited ("SVML"), fund manager to SVMI, may be deemed to share voting and dispositive power over the shares held by ILSF LP1. SVMI and SVML disclaim beneficial ownership of shares held by ILSF LP1 except to the extent of any pecuniary interest therein.
- (3) These shares are owned directly by Schroder Ventures International Life Sciences Fund II L.P.2 ("ILSF LP2"). SVMI, the general partner of ILSF LP2, and SVML, fund manager to SVMI, may be deemed to share voting and dispositive power over the shares held by ILSF LP2. SVMI and SVML disclaim beneficial ownership of shares held by ILSF LP2 except to the extent of any pecuniary interest therein.
- (4) These shares are owned directly by Schroder Ventures International Life Sciences Fund II L.P.3 ("ILSF LP3"). SVMI, the general partner of ILSF LP3, and SVML, fund manager to SVMI, may be deemed to share voting and dispositive power over the shares held by ILSF LP3. SVMI and SVML disclaim beneficial ownership of shares held by ILSF LP3 except to the extent of any pecuniary interest therein.
- (5) These shares are owned directly by SITCO Nominees Ltd. - VC 01903 as Nominee for Schroder Ventures International Life Sciences Fund II Group Co-Investment Scheme ("Co-Invest"). SVMI and SVML, fund manager to SVMI, may be deemed to share voting and dispositive power over the shares held by Co-Invest because of a contractual relationship between Co-Invest and SVMI. SVMI and SVML disclaim beneficial ownership of shares held by Co-Invest except to the extent of any pecuniary interest therein.
- (6) These shares are owned directly by SV (Nominees) Limited as Nominee for Schroder Ventures Investments Limited ("SVIL"). SVMI and SVML, fund manager to SVMI, may be deemed to share voting and dispositive power over the shares held by SVIL because of a

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contractual relationship between SVIL and SVMI. SVMI and SVML disclaim beneficial ownership of shares held by SVIL except to the extent of any pecuniary interest therein.

These shares are owned directly by Schroder Ventures International Life Sciences Fund II Strategic Partners L.P. ("Strategic Partners", and together with ILSF LP1, ILSF LP2, ILSF LP3, Co-Invest, SVIL and Strategic Partners, the "Funds"). SVMI, the general partner of

- (7) Strategic Partners, and SVML, fund manager to SVMI, may be deemed to share voting and dispositive power over the shares held by Strategic Partners. SVMI and SVML disclaim beneficial ownership of shares held by Strategic Partners except to the extent of any pecuniary interest therein.

Each Fund may be deemed to beneficially own the shares held by the other Funds because of certain contractual relationships among the

- (8) Funds and their affiliates. The Funds disclaim beneficial ownership of shares held by any Fund except to the extent of any pecuniary interest therein.
- (9) An indeterminable percentage of the consideration exchanged by the Funds in connection with the Merger represents consideration for these shares.

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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