

Stereotaxis, Inc.
Form 8-K
March 09, 2006
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)

March 8, 2006

STEREOTAXIS, INC.

(Exact Name of Registrant as Specified in Its Charter)

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)

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):

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- 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 8.01. Other Events

Stereotaxis, Inc. (the Company) has been advised that Bevil Hogg, President and Chief Executive Officer of Stereotaxis has entered into a written trading plan in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended (the Exchange Act) to sell shares of the Company's common stock. Mr. Hogg's plan authorizes the sale of up to 85,000 shares of the Company's common stock with certain restrictions restricting trading immediately prior to public earnings release dates. This represents less than 10% of the stock beneficially owned by Mr. Hogg, including shares issuable upon exercise of outstanding options. Trading under the plan will begin following the expiration of a lock-up agreement Mr. Hogg entered into in connection with the Company's public offering completed earlier this year and will end no later than August 31, 2006, unless the plan is terminated earlier. Mr. Hogg has advised the Company that proceeds from the transactions will principally be used for exercise of stock options, related tax impacts, and for debt reduction.

As indicated, the plan is intended to comply with Rule 10b5-1, as well as the Company's insider trading policy. Rule 10b5-1 allows corporate insiders to establish prearranged written plans to buy or sell a specified number of shares of a company stock over a set period of time. The specified number of shares sold may be determined pursuant to a formula or may be at the discretion of a third party, so long as such person is not aware of material non-public information. Among other things, the Company's insider trading policy allows insiders to implement a written trading plan provided such person is not in possession of material non-public information about the Company at the time the plan is entered into, consistent with Rule 10b5-1. The plan was established during an open window under the Company's insider trading policy. Mr. Hogg will have no control over the timing of any sales under the plan, and there can be no assurance that the shares covered by the plan will actually be sold.

Except as may be required by law, the Company does not undertake to report written trading plans established by other Company officers or directors, nor to report modifications, terminations, transactions or other activities under Mr. Hogg's plan or the plan of any other officer or director.

The information furnished in this Item 8.01 is being furnished and shall not be deemed filed for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing. In addition, this report shall not be deemed an admission as to the materiality of any information contained herein that is required to be disclosed solely as a requirement of this Item.

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: March 8, 2006

By: /s/ James M. Stolze
Name: James M. Stolze
Title: Vice President and Chief Financial Officer