

SCHRODER VENTURES MANAGERS INC  
 Form 4  
 January 19, 2006

**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

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 01/17/2006

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock <u>(1)</u>	01/17/2006		S	243,901 D	\$ 11.34 1,877,019	I	See Footnote <u>(1)</u> <u>(7)</u>
Common Stock <u>(2)</u>	01/17/2006		S	103,876 D	\$ 11.34 799,414	I	See Footnote <u>(2)</u> <u>(7)</u>
Common Stock <u>(3)</u>	01/17/2006		S	27,683 D	\$ 11.34 213,039	I	See Footnote <u>(3)</u> <u>(7)</u>
Common Stock <u>(4)</u>	01/17/2006		S	7,014 D	\$ 11.34 53,979	I	See Footnote <u>(4)</u> <u>(7)</u>

Common Stock <u>(5)</u>	01/17/2006	S	30,041	D	\$ 11.34	231,191	I	See Footnote <u>(5)</u> <u>(7)</u>
Common Stock <u>(6)</u>	01/17/2006	S	3,763	D	\$ 11.34	28,957	I	See Footnote <u>(6)</u> <u>(7)</u>

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

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(9-02)

**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 Owned Beneficially (Instr. 5)
						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		X		
SCHRODER VENTURES MANAGERS INC 22 CHURCH STREET HAMILTON HM 11 BERMUDA		X		
SCHRODER VENTURES INTERNATIONAL LIFE SCIENCES FUND II LP1 22 CHURCH STREET HAMILTON HM 11 BERMUDA		X		
Schroder Ventures International Life Sciences Fund II L.P.2 22 CHURCH STREET		X		

HAMILTON HM 11 BERMUDA

Schroder Ventures International Life Sciences Fund II L.P.3

22 CHURCH STREET

X

HAMILTON HM 11 BERMUDA

SITCO Nominees Ltd. VC 01903 as Nominee of Schroder Ventures International

Life Sciences Fund II Group Co-Investment Scheme

22 CHURCH STREET

X

HAMILTON HM 11 BERMUDA

Schroder Ventures International Life Sciences Fund II Strategic Partners L.P.

22 CHURCH STREET

X

HAMILTON HM 11 BERMUDA

SV (Nominees) LTD as Nominee of Schroder Ventures Investments LTD

22 CHURCH STREET

X

HAMILTON HM 11 BERMUDA

## Signatures

/s/ Gary Carr

01/19/2006

\*\*Signature of  
Reporting Person

Date

/s/ Peter Everson

01/19/2006

\*\*Signature of  
Reporting Person

Date

## 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 are owned directly by Schroder Ventures International Life Sciences Fund II L.P.1 ("ILSF LP1"). Schroder Venture Mangers 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.

(2) 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 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.

(3) 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.

(4) 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 certain 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.

(5) These shares are held directly by SV (Nominees) Limited as Nominee for Schroder Ventures Investment Limited ("SVIL"). SVMI and SVML, fund manager to SVMI, may be deemed to share voting and dispositive power over shares held by SVIL because of a certain 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.

(6) 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 and SVIL, the "Funds"). SVMI, the general partner of Strategic Partners, and SVML, fund manager to SVMI, may be deemed to share voting and dispositive power over the shares held by Strategic Partners.

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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  
(7) Funds and their affiliates. Each Fund disclaims beneficial ownership of shares held by any other Fund except to the extent of any pecuniary interest therein.

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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