

Solexa, Inc.
Form 4
April 25, 2005

FORM 4

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

OMB APPROVAL

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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)
04/22/2005

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	04/22/2005	04/25/2005	P		330,730	A	(15) 2,119,495	I	See Footnote (1) (7)
Common Stock	04/22/2005	04/25/2005	P		140,857	A	(15) 902,683	I	See Footnote (2) (7)
Common Stock	04/22/2005	04/25/2005	P		37,538	A	(15) 240,560	I	See Footnote (3) (7)
Common Stock	04/22/2005	04/25/2005	P		9,511	A	(15) 60,952	I	See Footnote

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Common Stock	04/22/2005	04/25/2005	P	40,736	A	<u>(15)</u>	261,056	I	(4) (7) See Footnote (5) (7)
Common Stock	04/22/2005	04/25/2005	P	5,102	A	<u>(15)</u>	32,698	I	See Footnote (6) (7)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Warrant (right to buy)	\$ 5	04/22/2005	04/25/2005	P	165,365	10/25/2005	04/25/2010	Common Stock	165,365
Warrant (right to buy)	\$ 5	04/22/2005	04/25/2005	P	70,428	10/25/2005	04/25/2010	Common Stock	70,428
Warrant (right to buy)	\$ 5	04/22/2005	04/25/2005	P	18,769	10/25/2005	04/25/2010	Common Stock	18,769
Warrant (right to buy)	\$ 5	04/22/2005	04/25/2005	P	4,756	10/25/2005	04/25/2010	Common Stock	4,756
Warrant (right to buy)	\$ 5	04/22/2005	04/25/2005	P	20,368	10/25/2005	04/25/2010	Common Stock	20,368
Warrant (right to buy)	\$ 5	04/22/2005	04/25/2005	P	2,551	10/25/2005	04/25/2010	Common Stock	2,551

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		
SITCO Nominees Ltd. VC 01903 as Nominee of Schroder Ventures International Life Sciences Fund II Group Co-Investment Scheme C/O GOODWIN PROCTER 53 STATE STREET BOSTON, MA 02109		X		
Schroder Ventures International Life Sciences Fund II Strategic Partners L.P. C/O GOODWIN PROCTER 53 STATE STREET BOSTON, MA 02109		X		
Schroder Ventures International Life Sciences Fund II L.P.3 C/O GOODWIN PROCTER 53 STATE STREET BOSTON, MA 02109		X		
Schroder Ventures International Life Sciences Fund II L.P.2 C/O GOODWIN PROCTER 53 STATE STREET BOSTON, MA 02109		X		
SV (Nominees) LTD as Nominee of Schroder Ventures Investments LTD C/O GOODWIN PROCTER 53 STATE STREET BOSTON, MA 02109		X		
SCHRODER VENTURES MANAGERS INC 787 SEVENTH AVENUE 29TH FLOOR NEW YORK, NY 10019		X		
SCHRODER VENTURES INTERNATIONAL LIFE SCIENCES FUND II LP1 787 SEVENTH AVENUE 34TH FLOOR NEW YORK, NY 10019		X		

Signatures

/s/ Gary Carr

04/25/2005

**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 Managers Inc. ("SVMI"), the general partner of ILSF LP1, and Schroder Venture Managers Limited ("SVML"), investment 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, investment 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 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, investment 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, investment 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.
- (5) These shares are owned directly by SV (Nominees) Limited as Nominee for Schroder Ventures Investments Limited ("SVIL"). SVMI and SVML, investment manager to SVMI, may be deemed to share voting and dispositive power over the shares held by SVIL because of a 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"). SVMI, the general partner of Strategic Partners, and SVML, investment 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.
- (7) ILSF LP1, ILSF LP2, ILSF LP3, Co-Invest, SVIL, and Strategic Partners (each a "Fund", or collectively the "Funds") may be deemed to beneficially own the shares held by each Fund because of certain contractual relationships among the Funds and their affiliates. The Funds disclaim beneficial ownership of shares held by any Fund except to the extent of any pecuniary interest therein.
- (8) These warrants are owned directly by Schroder Ventures International Life Sciences Fund II L.P.1 ("ILSF LP1"). SVMI, the general partner of ILSF LP1, and SVML, investment manager to SVMI, may be deemed to share voting and dispositive power over the warrants (and the underlying shares of common stock in the event such warrants were exercised) held by ILSF LP1. SVMI and SVML disclaim beneficial ownership of the warrants (and the underlying shares of common stock in the event such warrants were exercised) held by ILSF LP1 except to the extent of any pecuniary interest therein.
- (9) These warrants 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, investment manager to SVMI, may be deemed to share voting and dispositive power over the warrants (and the underlying shares of common stock in the event such warrants were exercised) held by ILSF LP1. SVMI and SVML disclaim beneficial ownership of the warrants (and the underlying shares of common stock in the event such warrants were exercised) held by ILSF LP2 except to the extent of any pecuniary interest therein.
- (10) These warrants 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, investment manager to SVMI, may be deemed to share voting and dispositive power over the warrants (and the underlying shares of common stock in the event such warrants were exercised) held by ILSF LP3. SVMI and SVML disclaim beneficial ownership of the warrants (and the underlying shares of common stock in the event such warrants were exercised) held by ILSF LP3 except to the extent of any pecuniary interest therein.
- (11) These warrants 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, investment manager to SVMI, may be deemed to share voting and dispositive power over the warrants (and the underlying shares of common stock in the event such warrants were exercised) held by Co-Invest because of a contractual relationship between Co-Invest and SVMI. SVMI and SVML disclaim beneficial ownership of the warrants (and the underlying shares of common stock in the event such warrants were exercised) held by Co-Invest except to the extent of any pecuniary interest therein.
- (12) These warrants are owned directly by SV (Nominees) Limited as Nominee for Schroder Ventures Investments Limited ("SVIL"). SVMI and SVML, investment manager to SVMI, may be deemed to share voting and dispositive power over the warrants (and the underlying

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shares of common stock in the event such warrants were exercised) held by SVIL because of a contractual relationship between SVIL and SVMI. SVMI and SVML disclaim beneficial ownership of the warrants (and the underlying shares of common stock in the event such warrants were exercised) held by SVIL except to the extent of any pecuniary interest therein.

- (13) These warrants are owned directly by Schroder Ventures International Life Sciences Fund II Strategic Partners L.P. ("Strategic Partners"). SVMI, the general partner of Strategic Partners, and SVML, investment manager to SVMI, may be deemed to share voting and dispositive power over the warrants (and the underlying shares of common stock in the event such warrants were exercised) held by Strategic Partners. SVMI and SVML disclaim beneficial ownership of the warrants (and the underlying shares of common stock in the event such warrants were exercised) held by Strategic Partners except to the extent of any pecuniary interest therein.

- (14) ILSF LP1, ILSF LP2, ILSF LP3, Co-Invest, SVIL, and Strategic Partners (each a "Fund", or collectively the "Funds") may be deemed to beneficially own the warrants (and the underlying shares of common stock in the event such warrants were exercised) held by each Fund because of certain contractual relationships among the Funds and their affiliates. The Funds disclaim beneficial ownership of the warrants (and the underlying shares of common stock in the event such warrants were exercised) held by any Fund except to the extent of any pecuniary interest therein.

- (15) These shares of Common Stock were acquired for approximately \$4.00 per share.

- (16) An unspecified percentage of the total consideration paid for the shares of Common Stock represents consideration for the Warrants.

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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