

SRI SURGICAL EXPRESS INC
Form SC 13G/A
February 14, 2005

OMB APPROVAL

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G
UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 2)1

SRI Surgical Express Inc.
(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

78464W 10 4
(CUSIP Number)

31 December 2004
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

1 The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

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The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSON:

F&C Management Limited

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United Kingdom

5 SOLE VOTING POWER

407,306

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER
0

7 SOLE DISPOSITIVE POWER
407,306

8 SHARED DISPOSITIVE POWER
0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

407,306

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
 (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.5%

12 TYPE OF REPORTING PERSON (See Instructions)

IA, CO

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ITEM 1.

(a) Name of Issuer

SRI Surgical Express Inc.

(b) Address of Issuer's Principal Executive Offices

12425 Racetrack Road
Tampa FL 33626

ITEM 2.

(a) Name of Person Filing

F&C Management Limited

(b) Address of Principal Business Office or, if none, Residence

Registered Office: 80 George Street, Edinburgh EH2 3BU, United
Kingdom

(c) Citizenship

F&C Management Limited is a corporation organised under the laws
of the United Kingdom

(d) Title of Class of Securities

Common Stock, par value \$0.001 per share ("Common Stock")

(e) CUSIP Number

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ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B) OR
(C), CHECK WHETHER THE PERSON FILING IS A:

- (a) Broker or Dealer registered under Section 15 of the Act
- (b) Bank as defined in Section 3(a)(6) of the Act
- (c) Insurance Company as defined in Section 3(a)(19) of the Act
- (d) Investment Company registered under Section 8 of the
Investment Company Act
- (e) Investment Adviser registered under Section 203 of the
Investment Advisers Act of 1940
- (f) Employee Benefit Plan, Pension Fund which is subject to
the provisions of the Employee Retirement Income Security
Act of 1974 or Endowment Fund; see ss.240.13d-1(b)(1)(ii)(F)

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- (g) Parent Holding Company, in accordance with ss.240.13d-1(b)(ii)(G) (Note: See Item 7)
- (h) A savings association as defined in section 3(b) of the Federal Deposit Insurance Act
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940
- (j) Group, in accordance with ss.240.13d-1(b)-1(ii)(J)

ITEM 4. OWNERSHIP

- (a) Amount Beneficially Owned

407,306

- (b) Percent of Class

6.5%

- (c) Number of shares as to which such person has:

- (i) sole power to vote or to direct the vote: 407,306

- (ii) shared power to vote or to direct the vote: 0

- (iii) sole power to dispose or to direct the disposition of: 407,306

- (iv) shared power to dispose or to direct the disposition of: 0

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Dividends received from, and proceeds from the sale of, Common Stock, if any, by F&C Management Limited are allocated by F&C Management Limited to the applicable accounts of its clients and are distributed or retained in accordance with F&C Management Limited's investment management agreements with those clients.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

Not Applicable

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ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not Applicable

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

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Not Applicable

ITEM 10. CERTIFICATION

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief I certify that the information set forth in this statement is true, complete and correct.

Date: 14 February 2005

F&C Management Limited

By: /s/ Marrack Tonkin

Name: Marrack Tonkin

Title: Company Secretary