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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 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):

December 14, 2009

**Aastrom Biosciences, Inc.**

(Exact name of registrant as specified in its charter)

Michigan

000-22025

94-3096597

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

24 Frank Lloyd Wright Drive, P.O. Box 376, Ann  
Arbor, Michigan

48106

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(734) 930-5555

Not Applicable

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:

- 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 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

Aastrom Biosciences, Inc., a Michigan corporation (the "Company"), has amended its Restated Articles of Incorporation, as amended (the "Articles"). At the Annual Meeting of Shareholders of the Company held on December 14, 2009 (the "Annual Meeting"), the shareholders approved an amendment to the Articles that increased the authorized shares of common stock from 250,000,000 to 500,000,000. The amendment to the Articles was filed with the Corporation Division of the Bureau of Commercial Services of the State of Michigan on December 14, 2009.

The Restated Articles, as amended, are being filed herewith as Exhibit 4.1.

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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.

Aastrom Biosciences, Inc.

December 17, 2009

By: */s/ Timothy M. Mayleben*

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*Name: Timothy M. Mayleben*

*Title: Chief Executive Officer and President*

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Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u>   |
|--------------------|--|
| 4.1                | Restated Articles, as amended (in electronic format only as of December 14, 2009). |

**RESTATED ARTICLES OF INCORPORATION  
FOR USE BY DOMESTIC PROFIT CORPORATIONS  
(as amended in electronic format only as of December 14, 2009)**

1. The present name of the corporation is:

Aastrom Biosciences, Inc.

2. The identification number assigned by the Bureau is:

529-456

3. All former names of the corporation are:

Ann Arbor Stromal, Inc.

4. The date of filing the original Articles of Incorporation was:

March 24, 1989

The following Restated Articles of Incorporation supersede the Articles of Incorporation as amended and shall be the Articles of Incorporation for the corporation:

**ARTICLE I:**

The name of the corporation is:

Aastrom Biosciences, Inc.

**ARTICLE II:**

The purpose or purposes for which the corporation is formed are:

To engage in any activity within the purpose for which corporations may be organized under the Michigan Corporation Act.

**ARTICLE III:**

The total authorized shares:

Common Shares 500,000,000

Preferred Shares 5,000,000

A statement of all or any of the relative rights, preferences and limitations of the shares of each class is as follows:

See Rider attached hereto and made a part hereof.

**ARTICLE IV:**

Domino's Farms Lobby L, 24 Frank Lloyd Wright Drive, Ann Arbor, Michigan 48105.

2. The mailing address of the registered office, if different than above:

P.O. Box 376, Ann Arbor, Michigan 48106.

3. The name of the resident agent:

Michael Durski

**ARTICLE V:**

(OPTIONAL. DELETE IF NOT APPLICABLE)

**ARTICLE VI:**

(OPTIONAL. DELETE IF NOT APPLICABLE)

**ARTICLE VII:**

(ADDITIONAL PROVISIONS, IF ANY, MAY BE INSERTED HERE; ATTACH ADDITIONAL PAGES IF NEEDED.)

See Rider attached hereto and made a part hereof.

## **RIDER TO ARTICLE III**

### **PART A: COMMON STOCK**

Section 1. Voting Rights. One Vote Per Share. The holders of shares of Common Stock shall be entitled to one vote for each share so held with respect to all matters voted on by the holders of shares of Common Stock of the Corporation.

Section 2. Liquidation Rights. Subject to preferences applicable to any outstanding shares of Preferred Stock, all distributions made or funds paid to the holders of Common Stock upon the occurrence of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation shall be made on the basis of the number of shares of Common Stock held by each of them. A consolidation or merger of the Corporation with or into another corporation or entity shall be regarded as a liquidation, dissolution or winding up of the Corporation within the meaning of this Section 2 unless such consolidation or merger is not intended to effect a change in the ownership or control of the Corporation or of its assets and is not intended to alter materially the business or assets of the Corporation, including, by way of example and without limiting the generality of the foregoing: (i) a consolidation or merger which merely changes the identity, form or place of organization of the Corporation, or which is between or among the Corporation and any of its direct or indirect subsidiaries, or (ii) following such merger or consolidation, shareholders of the Corporation immediately prior to such event own not less than 51% of the voting power of such corporation immediately after such merger or consolidation on a pro rata basis.

Section 3. Dividends. Dividends may be paid on the Common Stock as and when declared by the Board of Directors, subject to preferences applicable to any outstanding shares of Preferred Stock.

### **PART B. PREFERRED STOCK**

The Preferred Stock may be issued from time to time in one or more series. The Board of Directors of the Corporation is hereby authorized, within the limitations and restrictions stated in these Restated Articles of Incorporation, to fix or alter the dividend rights, dividend rate, conversion rights, voting rights, rights and terms of redemption (including sinking fund provisions), the redemption price or prices, and the liquidation preferences of any wholly unissued series of Preferred Stock, and the number of shares constituting any such series and the designation thereof, or any of them, and to increase or decrease the number of shares of any series subsequent to the issue of shares of that series but not below the number of shares of such series then outstanding. In case the number of shares of any series shall be so decreased, the shares constituting such decrease shall resume the status which they had prior to the adoption of the resolution originally fixing the number of shares of such series.

## **RIDER TO ARTICLE VII**

1. **Director Liability.** A director of the Corporation shall not be personally liable to the Corporation or its shareholders for monetary damages for breach of fiduciary duty as a director. However, this provision does not eliminate or limit the liability of a director for any of the following:

- (a) any breach of the director's duty of loyalty to the Corporation or its shareholders;
- (b) any acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;
- (c) a violation of Section 551(1) of the Michigan Business Corporation Act, as amended (the "MBCA");
- (d) a transaction from which the director derived an improper personal benefit; or
- (e) an act or omission occurring before the date these Articles of Incorporation became effective in accordance with the pertinent provisions of the MBCA.

Any repeal, amendment or other modification of this Article VII shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal, amendment or other modification.

If the MBCA is amended, after this Article becomes effective, to authorize corporate action further eliminating or limiting personal liability of directors, then the liability of directors shall be eliminated or limited to the fullest extent permitted by the MBCA as so amended.

2. **Control Share Acquisitions.** Chapter 7B of the MBCA, known as the "Stacy, Bennett, and Randall shareholder equity act," does not apply to control share acquisitions of shares of the Corporation.

3. **Amendment of Bylaws.** In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the Corporation is expressly authorized to make, alter or repeal the Bylaws of the Corporation.