Stock Option

(right to buy)<sup>(1)</sup>

\$0.73

## FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	

OMB APPROVAL

OMB Number:	Number: 3235-0287								
Estimated average burden									
hours per response:	0.5								

1. Name and Address of Reporting Person* ARMSTRONG R DOUGLAS PHD 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer   (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 5. Relationship of Reporting Person(s) to Issuer   OC 0 AASTROM BIOSCIENCES, INC. P O BOX 376 3. Date of Earliest Transaction (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable)   (Street) ANN ARBOR MI 48106 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable)   (City) (State) (Zip) 2. Tassaction 3. A Deemed 3. Accurate the Control of the Cont		ions may conti tion 1(b).	nue. See		ed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940								4		hours	s per res	ponse:	0.5	
(Last) (First) (Middle)   C/O AASTROM BIOSCIENCES, INC. PO BOX 376   (Street) 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line)   (Street) ANN ARBOR MI 48106   (City) (State) (Zip) 6. Individual or Joint/Group Filing (Check Applicable Line)   1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 3. Deemed Line) 3. Deemed Line) 5. Amount of Date Coll (Instr. 3, 4 and 5) 6. Ownership Form: Direct (I) (Instr. 4) 6. Ownership Form: Direct (I) (Instr. 4)   1. Title of Security (Instr. 3) 2. Transaction Date (e.g., puts, calls, warrants, options, convertible Securities Acquired A or Securities Acquired (Joing Price) 5. Amount of Date Beneficially Owned Following (Instr. 4) 6. Ownership Form: Direct (I) (Instr. 4)   1. Title of Security (Instr. 3) 2. Transaction Date (e.g., puts, calls, warrants, options, convertible Securities Convertible Securities Acquired A or Securities Convertible Securities (I) (Instr. 4) 5. Amount of Securities Securities Convertible Securities (I) (Instr. 4) 6. Ownership Orm: Direct (I) (Instr. 4)   1. Title of Security (Instr. 3) 2. Deemed Line) 4. Securities Acquired A or Securities (I) (Instr. 4) 5. Amount of Securities (I) (Instr. 4) 6. Ownership Ormer (I) (Instr. 4)	1 0													(Che	ck all applica Director	ble)		10% O\	wner
(Street) ANN ARBOR MI 48106   (City) (State) (Zip)   Line) X   Form filed by One Reporting Person Form filed by More than One Reporting Person   Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned   1. Title of Security (Instr. 3)   2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 3. Transaction Code (Instr. 1 and the perivative Securities 3. Transaction (Instr. 3) 5. Amount Disposed of, or Beneficially Owner Ship (Instr. 3, 4 and 5) 5. Amount Securities Acquired (A) or Disposed of, (D) (Instr. 3, 4 and 5) 5. Amount of Securities (Instr. 3) 6. Ownership Form: Direct (Instr. 4)   Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)   1. Title of Derivative Securities Securities (Instr. 3) 3. Transaction Date (Month/Day/Year) 5. Number of Derivative Securities (Instr. 3, 4 and 5) 5. Number of Derivative Securities (Instr. 3, 4 and 5) 6. Derivative Securities (Instr. 4) 8. Price of Derivative Securities (Instr. 4) 8. Price of Derivative Securities (Instr. 4) 8. Number of Derivative Securities (Instr. 4) 10. Ownership Derivative Securities (Instr. 4) 10. Ownership Derivative Securities (Instr. 4)	C/O AASTROM BIOSCIENCES, INC.														below)			specity	
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Line Code V Amount (A) or (D) Price Transaction(s) (Instr. 3 and 4)   Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)   1. Title of Derivative Security 3. Transaction Date (Month/Day/Year) 3A. Deemed Execution Date, if any (Instr. 3) 4. A. Deemed Execution Date, if any (Instr. 3) 5. Number of Derivative Security 6. Date Exercisable and Execution Date, if any (Month/Day/Year) 7. Title and Amount Or Disposed of (D) (Instr. 3, 4 and 5) 8. Price of Derivative Securities 9. Number of derivative Securities Underlying Derivative Security (Instr. 3) 0. Derivative Security (Instr. 4) 0. Derivative Security (Instr. 4) 9. Number of derivative Securities (Instr. 4) 0. Derivative Security (Instr. 4) 0. Derivative Security (Instr. 4) 10. Ownership (Instr. 4)	Date			Date	Execution Date, Day/Year) if any		Transaction Disposed Of (D) (Inst Code (Instr.		quired ) (Instr.	. 3, 4 and 5) Securities Beneficial Owned Fo		s Forr Ily (D) o ollowing (I) (I		Direct Indirect Str. 4)	Indirect Beneficial Ownership				
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Date (D)

Exercisable

(2)

## Explanation of Responses: 1. Amendment filed to correct information initially reported incorrectly by Company. Stock Option grants were initially incorrectly reported in table I. 2. The option vests over a 4-year period, contingent upon employment with the Company.

Code v

Α

(A)

300,000

## /s/ R. Douglas Armstrong

Amount or Number

of Shares

300,000

\$0.73

Expiration

08/12/2014

Date

Title

Common

Stock

\*\* Signature of Reporting Person

08/18/2004

300,000

D

Date

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

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

08/12/2004

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.