

- 1 NAME OF REPORTING PERSON - State Treasurer, State of Michigan  
IRS IDENTIFICATION - 38-2836023
- 2 CHECK IF MEMBER OF A GROUP - Not applicable
- 3 SEC use only
- 4 CITIZENSHIP - State of Michigan
- 5 SOLE VOTING POWER - 1,338,724 (these shares included in item 7 below)
- 6 SHARED VOTING POWER - None
- 7 SOLE DISPOSITIVE POWER - 1,338,724
- 8 SHARED DISPOSITIVE POWER - None
- 9 AGGREGATE AMOUNT OWNED - 1,338,724
- 10 IF AGGREGATE AMOUNT EXCLUDES CERTAIN SHARES - Not applicable
- 11 PERCENT OF CLASS REPRESENTED - 10.1%
- 12 TYPE OF REPORTING PERSON - see pages below

- 1a NAME OF ISSUER - Aastrom Biosciences, Inc.
- 1b ADDRESS OF ISSUER - 24 Frank Lloyd Wright Drive  
P.O. Box 376  
Ann Arbor, MI 48106
- 2a NAME OF FILER - State Treasurer, State of Michigan
- 2b ADDRESS OF FILER - Michigan Department of Treasury  
Alternative Investments Division  
P.O. Box 15128  
Lansing, MI 48909
- 2c CITIZENSHIP - State of Michigan
- 2d CLASS OF SECURITIES - Common Stock
- 2e CUSIP NUMBER - 00253U107
- 3 PERSON FILING - Not applicable
- 4 OWNERSHIP - Reference Item 5 through 11 on previous page
- 5 OWNERSHIP UNDER 5% - Not applicable
- 6 OWNERSHIP OVER 5% - Not applicable
- 7 IDENTIFICATION OF SUBSIDIARY - Not applicable
- 8 IDENTIFICATION OF MEMBERS - Not applicable
- 9 NOTICE OF DISSOLUTION - Not applicable
- 10 CERTIFICATION - Not applicable

Pursuant to State Law (Section 91 of Act No. 380 of the Public Acts of 1965, as amended), the State Treasurer, State of Michigan is the investment fiduciary for the following four State sponsored retirement systems: Public School Employees' Retirement System; State Employees' Retirement System; Michigan State Police Retirement System; and Judges' Retirement System.

The Michigan Department of Treasury's Bureau of Investments performs the investment function, under the direction and on behalf of the State Treasurer.

The aforementioned State Law created an Investment Advisory Committee comprised of the Director of the Department of Commerce, the Director of the Department of Management & Budget, or their duly authorized representatives, and three public members appointed by the Governor with the advice and consent of the Senate. The committee meets quarterly and reviews investments, goals, and objectives, and may submit recommendations to the State Treasurer. The Investment Advisory Committee may also, by a majority vote, direct the State Treasurer to dispose of any holdings which in the committee's judgement is not suitable for the funds involved, and may by unanimous vote direct the State Treasurer to make specific investments.

Act No. 314 of the Public Acts of 1965, as amended, authorizes the investment of assets of public employee retirement systems or plans created and established by the state or any political subdivision.

The acquisition of equity securities are made for investment purposes only. Investments in equity securities are made from the assets of the aforementioned four retirement systems with total assets of approximately \$40.0 billion. The retirement systems derive revenue from employer and employee contributions, court fees, and investment income.

Name: Mr. Douglas B. Roberts

Business Address: Michigan Department of Treasury  
P.O. Box 15128  
Lansing, Michigan 48901

Principal Occupation: State Treasurer, State of Michigan

Criminal convictions during the last five years: None

Civil finding or violation, or injunction against violation, of federal or  
state securities laws during the last five years: None

Citizenship: United States of America

Name: Mr. Samuel Valenti, III

Business Address: Masco Corporation  
21001 Van Born Road  
Taylor, Michigan 48180

Principal Occupation: Vice President of Investments

Criminal convictions during the last five years: None

Civil finding or violation, or injunction against violation, of federal or  
state securities laws during the last five years: None

Citizenship: United States of America

Name: Dr. Paul W. McCracken

Business Address: University of Michigan  
School of Business Administration  
701 Tappan  
Ann Arbor, MI 48109-1234

Principal Occupation: Consultant

Criminal convictions during the last five years: None

Civil finding or violation, or injunction against violation, of federal or  
state securities laws during the last five years: None

Citizenship: United States of America

Name: Mr. Farris W. Womack

Business Address: University of Michigan  
Fleming Admin. Bldg., Room 3014  
503 Thompson Street  
Ann Arbor, MI 48109-1340

Principal Occupation: Executive Vice President and Chief Financial Officer

Criminal convictions during the last five years: None

Civil finding or violation, or injunction against violation, of federal or state securities laws during the last five years: None

Citizenship: United States of America

Name: Ms. Kathleen M. Wilbur

Business Address: Department of Commerce  
Director's Office  
4th Floor, Law Building  
Box 30004  
Lansing, Michigan 48909

Principal Occupation: Director, Michigan Department of Commerce

Criminal convictions during the last five years: None

Civil finding or violation, or injunction against violation, of federal or state securities laws during the last five years: None

Citizenship: United States of America

Name: Roy A. Pentilla

Business Address: Michigan Department of Treasury  
P.O. Box 15128  
Lansing, Michigan 48901

Principal Occupation: Deputy Director, Bureau of Investments

Criminal convictions during the last five years: None

Civil finding or violation, or injunction against violation, of federal or  
state securities laws during the last five years: None

Citizenship: United States of America



Name: Alan H. Van Noord

Business Address: Michigan Department of Treasury  
P.O. Box 15128  
Lansing, Michigan 48901

Principal Occupation: Administrator, Stock Analysis Division

Criminal convictions during the last five years: None

Civil finding or violation, or injunction against violation, of federal or  
state securities laws during the last five years: None

Citizenship: United States of America

Name: Paul R. Nelson, II

Business Address: Michigan Department of Treasury  
P.O. Box 15128  
Lansing, Michigan 48901

Principal Occupation: Administrator, Fixed Income Analysis Division

Criminal convictions during the last five years: None

Civil finding or violation, or injunction against violation, of federal or  
state securities laws during the last five years: None

Citizenship: United States of America

Name: Linda J. Rose

Business Address: Michigan Department of Treasury  
P.O. Box 15128  
Lansing, Michigan 48901

Principal Occupation: Acting Administrator, Alternative Investments Division

Criminal convictions during the last five years: None

Civil finding or violation, or injunction against violation, of federal or  
state securities laws during the last five years: None

Citizenship: United States of America

Name: Milan J. Maat

Business Address: Michigan Department of Treasury  
P.O. Box 15128  
Lansing, Michigan 48901

Principal Occupation: Administrator, Short Term Investment Division

Criminal convictions during the last five years: None

Civil finding or violation, or injunction against violation, of federal or  
state securities laws during the last five years: None

Citizenship: United States of America

Name: Vernon L. Johnson

Business Address: Michigan Department of Treasury  
P.O. Box 15128  
Lansing, Michigan 48901

Principal Occupation: Administrator, Trust Accounting Division

Criminal convictions during the last five years: None

Civil finding or violation, or injunction against violation, of federal or  
state securities laws during the last five years: None

Citizenship: United States of America

Name: Philip L. Van Syckle

Business Address: Michigan Department of Treasury  
P.O. Box 15128  
Lansing, Michigan 48901

Principal Occupation: Administrator, Mortgage and Real Estate Division

Criminal convictions during the last five years: None

Civil finding or violation, or injunction against violation, of federal or  
state securities laws during the last five years: None

Citizenship: United States of America

Name: Richard J. Holcomb

Business Address: Michigan Department of Treasury  
P.O. Box 15128  
Lansing, Michigan 48901

Principal Occupation: Administrator, Quantitative Analysis Division

Criminal convictions during the last five years: None

Civil finding or violation, or injunction against violation, of federal or  
state securities laws during the last five years: None

Citizenship: United States of America

After resonable 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: 01-30-98

Signed: Roy A. Pentilla, Acting Director, Bureau of Investments