

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

December 22, 2011

**ORDER GRANTING CONFIDENTIAL TREATMENT
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

Aastrom Biosciences, Inc.

File No. 001-35280 - CF# 27665

Aastrom Biosciences, Inc. submitted an application under Rule 24b-2 requesting confidential treatment for information it excluded from the Exhibits to a Form 8-K filed on November 22, 2011.

Based on representations by Aastrom Biosciences, Inc. that this information qualifies as confidential commercial or financial information under the Freedom of Information Act, 5 U.S.C. 552(b)(4), the Division of Corporation Finance has determined not to publicly disclose it. Accordingly, excluded information from the following exhibit(s) will not be released to the public for the time period(s) specified:

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|--------------|----------------------------|
| Exhibit 10.1 | through September 23, 2012 |
| Exhibit 10.2 | through November 16, 2016 |

For the Commission, by the Division of Corporation Finance, pursuant to delegated authority:

Christian Windsor
Special Counsel