

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. _____)*

Aastrom Biosciences, Inc.

(Name of Issuer)

Common Stock, No Par Value

(Title of Class of Securities)

00253U107

(CUSIP Number)

August 1, 1997

(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)

*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.

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).

Page 1 of 4 pages

CUSIP NO. 00253U107

1. NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Pfizer Inc.
13-5315170

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

Delaware

5. SOLE VOTING POWER

NUMBER OF
SHARES

864,546

BENEFICIALLY
OWNED BY
EACH
REPORTING

6. SHARED VOTING POWER

0

PERSON WITH: 7. SOLE DISPOSITIVE POWER
864,546

8. SHARED DISPOSITIVE POWER
0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
864,546

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)_____

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
6.4%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
CO

ITEM 1.

- (a) Name of Issuer:
Aastrom Biosciences, Inc.
- (b) Address of Issuer's Principal Executive Offices:
24 Frank Lloyd Wright Drive
P. O. Box 376
Ann Arbor, MI 48106

ITEM 2.

- (a) Name of Person Filing:
Pfizer Inc.
- (b) Address of Principal Business Office or, if none, Residence:
235 East 42nd Street
New York, NY 10017
- (c) Citizenship:
Delaware
- (d) Title of Class of Securities:
Common Stock, No Par Value
- (e) CUSIP Number:
00253U107

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

Not applicable

ITEM 4. OWNERSHIP

- (a) Amount beneficially owned: 864,546
- (b) Percent of class: 6.4%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 864,546
 - (ii) Shared power to vote or to direct the vote: 0
 - (iii) Sole power to dispose or to direct the disposition of:
864,546
 - (iv) Shared power to dispose or to direct the disposition of: 0

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

Not applicable

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

Not applicable

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

Not applicable

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

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.

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: May 28, 1998

PFIZER INC.

By /s/ MARGARET M. FORAN

Name: Margaret M. Foran
Title: Assistant Secretary

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