

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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SCHEDULE 13G/A  
(Amendment No. 1)

INFORMATION TO BE INCLUDED IN STATEMENT FILED PURSUANT TO  
RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2

AASTROM BIOSCIENCES, INC.

-----  
(Name of Issuer)

COMMON STOCK, NO PAR VALUE

-----  
(Title of Class of Securities)

00253U107

-----  
(CUSIP Number)

Gary S. Kaminsky  
c/o Rose Glen Capital Management, L.P.  
3 Bala Plaza East, Suite 501  
251 St. Asaphs Road  
Bala Cynwyd, PA 19004

DECEMBER 31, 2000

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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)  
/X/ Rule 13d-1(c)  
/ / Rule 13d-1(d)

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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.

1 NAME OF REPORTING PERSON/  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (Entities Only)  
 RGC International Investors, LDC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) / /  
 (b) /X/

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

	5	SOLE VOTING POWER
Number of		0
Shares		
Beneficially	6	SHARED VOTING POWER
Owned by		
Each		3,522,332
Reporting		
Person	7	SOLE DISPOSITIVE POWER
With		0
	8	SHARED DISPOSITIVE POWER
		3,522,332

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 3,522,332

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
 CERTAIN SHARES / /  
 N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 9.9%

12 TYPE OF REPORTING PERSON  
 00

1 NAME OF REPORTING PERSON/  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (Entities Only)  
 Rose Glen Capital Management, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) / /  
 (b) /X/

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

	5	SOLE VOTING POWER
Number of		0
Shares		
Beneficially	6	SHARED VOTING POWER
Owned by		
Each		3,522,332
Reporting		
Person	7	SOLE DISPOSITIVE POWER
With		0
	8	SHARED DISPOSITIVE POWER
		3,522,332

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 3,522,332

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
 CERTAIN SHARES / /  
 N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 9.9%

12 TYPE OF REPORTING PERSON  
 PN

1 NAME OF REPORTING PERSON/  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (Entities Only)  
 RGC General Partner Corp.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) / /  
 (b) /X/

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	5	SOLE VOTING POWER
Number of		0
Shares		
Beneficially	6	SHARED VOTING POWER
Owned by		3,522,332
Each		
Reporting	7	SOLE DISPOSITIVE POWER
Person		0
With		
	8	SHARED DISPOSITIVE POWER
		3,522,332

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 3,522,332

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
 CERTAIN SHARES / /  
 N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 9.9%

12 TYPE OF REPORTING PERSON  
 CO

ITEM 1(a). NAME OF ISSUER: Aastrom Biosciences, Inc. (the "Issuer")

ITEM 1(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

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE

ITEM 2(c). CITIZENSHIP:

RGC International Investors,LDC  
c/o SEI Fund Resources International, Ltd.  
Styne House, Upper Hatch Street  
Dublin, Ireland 2  
Cayman Islands limited duration company

Rose Glen Capital Management, L.P.  
3 Bala Plaza East, Suite 501  
251 St. Asaphs Road  
Bala Cynwyd, Pennsylvania 19004  
Delaware limited partnership

RGC General Partner Corp.  
3 Bala Plaza East, Suite 501  
251 St. Asaphs Road  
Bala Cynwyd, Pennsylvania 19004  
Delaware corporation

ITEM 2(d). TITLE OF CLASS OF SECURITIES:  
Common Stock, no par value per share (the  
"Common Stock").

ITEM 2(e). CUSIP NUMBER:  
00253U107

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

IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(c),  
CHECK THIS BOX. /X/

## ITEM 4. OWNERSHIP.

RGC International Investors, LDC ("RGC")  
 Rose Glen Capital Management, L.P. ("Rose Glen")  
 RGC General Partner Corp. ("Partner")

RGC is a private investment fund. Rose Glen is the investment manager of RGC, and Partner is the general partner of Rose Glen.

## (a) Amount beneficially owned:

3,522,332 shares of Common Stock (1)

## (b) Percent of Class:

Approximately 9.9% as of the date of filing this statement. (Based on 33,843,388 shares of Common Stock issued and outstanding as of December 31, 2000.) (1)

## (c) Number of shares as to which such persons have:

## (i) Sole power to vote or to direct the vote:

0

## (ii) Shared power to vote or to direct the vote:

See Item 4(a) above.

## (iii) Sole power to dispose or to direct the disposition of:

0

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 (1) The beneficial ownership reported herein represents 9.9% of the outstanding Common Stock on December 31, 2000 and consists of (i) 1,786,605 shares of Common Stock and (ii) 1,735,727 shares of Common Stock that are currently issuable within 60 days of December 31, 2000 upon exercise of Warrants to purchase an aggregate of 4,731,731 shares of Common Stock. The Warrants expire on June 8, 2001 and February 28, 2003, respectively.

The terms of the Warrants provide that the Warrants are exercisable on any given date only to the extent that the number of shares of Common Stock then issuable upon the exercise of the Warrants, together with any other shares of Common Stock beneficially owned by the Reporting Persons or any of their affiliates (excluding for this purpose shares of Common Stock which may be deemed beneficially owned through the ownership of the unexercised Warrants) would not exceed 9.9% of the Common Stock then issued and outstanding. Accordingly, the Reporting Persons ability to fully exercise the Warrants may be limited by the terms of the Warrants.

(iv) Shared power to dispose or to direct the disposition of:

See Item 4(a) above.

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

N/A

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

RGC has granted to Rose Glen, as investment manager, the sole power to manage RGC's investments.

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

N/A

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

N/A

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

N/A

ITEM 10. CERTIFICATIONS.

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.

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.

RGC International Investors, LDC  
By: Rose Glen Capital Management, L.P.  
By: RGC General Partner Corp.

Dated: February 14, 2001

By: /s/ GARY S.KAMINSKY  
-----  
Gary S. Kaminsky  
Managing Director

Rose Glen Capital Management, L.P.  
By: RGC General Partner Corp.

Dated: February 14, 2001

By: /s/ GARY S. KAMINSKY  
-----  
Gary S. Kaminsky  
Managing Director

RGC General Partner Corp.

Dated: February 14, 2001

By: /s/ GARY S. KAMINSKY  
-----  
Gary S. Kaminsky  
Managing Director



JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is used in the Schedule 13G/A referred to below) on behalf of each of them of a statement on Schedule 13G/A (including amendments thereto) with respect to the Common Stock, no par value per share, of Astron Biosciences, Inc., and that this Agreement be included as an Exhibit to such joint filing. This Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement this 14th day of February, 2001.

RGC International Investors, LDC  
By: Rose Glen Capital Management, L.P.  
By: RGC General Partner Corp.

Dated: February 14, 2001

By: /s/ GARY S. KAMINSKY  
-----  
Gary S. Kaminsky  
Managing Director

Rose Glen Capital Management, L.P.  
By: RGC General Partner Corp.

Dated: February 14, 2001

By: /s/ GARY S. KAMINSKY  
-----  
Gary S. Kaminsky  
Managing Director

RGC General Partner Corp.

Dated: February 14, 2001

By: /s/ GARY S. KAMINSKY  
-----  
Gary S. Kaminsky  
Managing Director