

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): **October 13, 2011**

Aastrom Biosciences, Inc.

(Exact name of registrant as specified in its charter)

Michigan
(State or other jurisdiction
of incorporation)

000-22025
(Commission
File Number)

94-3096597
(I.R.S. Employer
Identification No.)

**24 Frank Lloyd Wright Drive, P.O. Box
376, Ann Arbor, Michigan**
(Address of principal executive offices)

48106
(Zip Code)

Registrant's telephone number, including area code: **(734) 930-5555**

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 13, 2011, Aastrom Biosciences, Inc. (the "Company") announced the appointment of Brian Gibson as the Company's Vice President of Finance, Chief Accounting Officer and Treasurer. Also on October 13, 2011, the Company announced that Scott Durbin, the Company's Chief Financial Officer and Treasurer, would be leaving the Company and transitioning his responsibilities to Mr. Gibson over the next several weeks.

Mr. Gibson, a certified public accountant, has been serving as Controller of the Company since July 12, 2010, and, prior to joining the Company, served in various capacities, and most recently as a senior manager, for PricewaterhouseCoopers from August 2000 to July 2010.

There is no arrangement or understanding pursuant to which Mr. Gibson was appointed to such offices at the Company and there are no family relationships between Mr. Gibson and the directors or executive officers of the Company or any person nominated or chosen by the Company to become a director or executive officer of the Company. Since the beginning of the Company's last fiscal year, Mr. Gibson has not participated and is not participating in any transactions in amounts greater than \$120,000 with (i) the Company, (ii) any of the Company's directors or executive officers, (iii) any security holder who is known to the Company to own of record or beneficially own more than five percent of any class of the Company's voting securities, or (iv) any immediate family member of any of the foregoing, nor is there contemplation of any such transactions.

A copy of the press release issued by the Company on October 13, 2011 announcing the appointment of Mr. Gibson and the departure of Mr. Durbin is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release dated October 13, 2011.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Aastrom Biosciences, Inc.

Date: October 19, 2011

By: /s/ Timothy Mayleben

Name: Timothy Mayleben

Title: Chief Executive Officer and President

3

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated October 13, 2011.

4

Aastrom Appoints Brian Gibson as Vice President, Finance

ANN ARBOR, Mich., Oct. 13, 2011 (GLOBE NEWSWIRE) — Aastrom Biosciences, Inc. (Nasdaq:ASTM), the leading developer of patient-specific, expanded multicellular therapies for the treatment of severe, chronic cardiovascular diseases, today announced that Brian Gibson has been named vice president of finance, chief accounting officer and treasurer. Gibson will assume the duties of Scott Durbin, formerly CFO. Durbin is transitioning out of Aastrom for personal reasons and will transfer his responsibilities to Gibson over the next several weeks.

Gibson joined Aastrom in 2010 as controller after 10 years of progressive experience at PricewaterhouseCoopers. He is a graduate of the Eli Broad College of Business at Michigan State University.

Tim Mayleben, Aastrom president and chief executive officer, stated: “We are pleased to promote Brian to this important position and thank Scott for his service to our company. Brian has made outstanding contributions over the past year. I am confident that Brian has the financial, operational and analytical skills to support our company’s activities and growth in the years ahead.”

This quarter, Aastrom plans to initiate a Phase 3 pivotal clinical trial for ixmyelocel-T in the treatment of patients with CLI who have no options for revascularization. The company also plans to initiate a Phase 2b clinical trial for ixmyelocel-T in the treatment of DCM in 2012.

About Aastrom Biosciences

Aastrom Biosciences is developing patient-specific, expanded multicellular therapies for use in the treatment of severe, chronic cardiovascular diseases. The company’s proprietary cell-processing technology enables the manufacture of ixmyelocel-T, a patient-specific multicellular therapy expanded from a patient’s own bone marrow and delivered directly to damaged tissues. Aastrom has advanced ixmyelocel-T into late-stage clinical development, including a planned Phase 3 clinical program to study patients with critical limb ischemia and two Phase 2 clinical trials in patients with dilated cardiomyopathy. For more information, please visit Aastrom’s website at www.aastrom.com.

The Aastrom Biosciences, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=3663>

This document contains forward-looking statements, including, without limitation, statements concerning clinical trial plans and progress, objectives and expectations, clinical activity timing, intended product development, the performance and contribution of certain individuals and expected timing of collecting and analyzing treatment data, all

of which involve certain risks and uncertainties. These statements are often, but are not always, made through the use of words or phrases such as “anticipates,” “intends,” “estimates,” “plans,” “expects,” “we believe,” “we intend,” and similar words or phrases, or future or conditional verbs such as “will,” “would,” “should,” “potential,” “could,” “may,” or similar expressions. Actual results may differ significantly from the expectations contained in the forward-looking statements. Among the factors that may result in differences are the inherent uncertainties associated with clinical trial and product development activities, regulatory approval requirements, competitive developments, and the availability of resources and the allocation of resources among different potential uses. These and other significant factors are discussed in greater detail in Aastrom’s Annual or Transition Report on Form 10-K or 10-K/T, Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission. These forward-looking statements reflect management’s current views and Aastrom does not undertake to update any of these forward-looking statements to reflect a change in its views or events or circumstances that occur after the date of this release except as required by law.

###
