

AEROGEN INC
Form 3
June 14, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting
Person *

Â Musket David B

(Last) (First) (Middle)

125 CAMBRIDGE PARK
DRIVE, Â

(Street)

CAMBRIDGE, Â MA Â 02140

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

03/03/2005

3. Issuer Name **and** Ticker or Trading Symbol
AEROGEN INC [AEGN]

4. Relationship of Reporting
Person(s) to Issuer

5. If Amendment, Date Original
Filed (Month/Day/Year)

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)

6. Individual or Joint/Group
Filing (Check Applicable Line)
____ Form filed by One Reporting
Person
X Form filed by More than One
Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

120,942

D

Â

Common Stock

539,466

I

See Footnote ⁽¹⁾

Common Stock

455,480

I

See Footnote ⁽²⁾

Common Stock

83,986

I

See Footnote ⁽³⁾

Common Stock

73,564

I

See Footnote ⁽⁴⁾

Common Stock

73,564

I

See Footnote ⁽⁵⁾

Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Edgar Filing: AEROGEN INC - Form 3

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Musket David B 125 CAMBRIDGE PARK DRIVE CAMBRIDGE, MA 02140	Â	Â X	Â	Â
KUROKAWA BARRY C/O PROMED PARTNERS, L.P. 125 CAMBRIDGE PARK DRIVE CAMBRIDGE, MA 02140	Â	Â	Â	Joint Filer
PROMED ASSET MANAGEMENT, LLC 125 CAMBRIDGE PARK DRIVE CAMBRIDGE, MA 02140	Â	Â	Â	Joint Filer
PROMED PARTNERS L P 125 CAMBRIDGE PARK DR CAMBRIDGE, MA 02104	Â	Â	Â	Joint Filer
PROMED PARTNERS II LP 125 CAMBRIDGE PARK DR CAMBRIDGE, MA 02104	Â	Â	Â	Joint Filer
PROMED MANAGEMENT INC 125 CAMBRIDGE PARK DR CAMBRIDGE, MA 02104	Â	Â	Â	Joint Filer
PROMED OFFSHORE FUND, LTD 125 CAMBRIDGE PARK DRIVE CAMBRIDGE, MA 02140	Â	Â	Â	Joint Filer
PROMED OFFSHORE FUND II, LTD 125 CAMBRIDGE PARK DRIVE CAMBRIDGE, MA 02140	Â	Â	Â	Joint Filer

Signatures

David B. Musket 05/19/2005

__Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

These securities may be deemed to be beneficially owned by ProMed Asset Management, L.L.C. ("ProMed Asset Management"), the general partner of ProMed Partners, L.P. ("ProMed I") and ProMed Partners II, L.P. ("ProMed II"), and may also be deemed to be beneficially owned by David B. Musket and Barry Kurokawa, the managing members of ProMed Asset Management. These securities are

(1) owned by and are held in the accounts of ProMed I and ProMed II. Mr. Kurokawa also directly owns 1,533 shares of the Issuer. Each Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

(2) These securities are owned by and are held in the account of ProMed I.

(3) These securities are owned by and are held in the account of ProMed II.

These securities may be deemed to be beneficially owned by ProMed Management, Inc. ("ProMed Management"), the investment manager of ProMed Offshore Fund, Ltd. ("ProMed Offshore I"). ProMed Management is controlled by David B. Musket and Barry

(4) Kurokawa. These securities are owned by and are held in the account of ProMed Offshore I. Each Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

(5) These securities are owned by and are held in the account of ProMed Offshore I.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.