ADVANCED MAGNETICS INC

Reminder: Report on a separate line for each class of

securities beneficially owned directly or indirectly.

Form 5

November 10, 2004

OMB APPROVAL FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer ROESSEL MARK C Symbol ADVANCED MAGNETICS INC (Check all applicable) [AVM] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) Director 10% Owner _ Officer (give title Other (specify (Month/Day/Year) below) below) 09/30/2004 Vice President C/O ADVANCED MAGNETICS INC, 61 MOONEY STREET (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) CAMBRIDGE, MAÂ 02138 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 5. Amount of 6. Ownership 7. Nature of 4. Securities Security (Month/Day/Year) Execution Date, if Transaction Acquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) Fiscal Year (A) (Instr. 3 and or 4) Price Amount (D) Common Â Â 12/19/2003 G \$0 1,400 D $10,399 \frac{(1)}{2}$ D Stock Common By Â 12/19/2003 G 1,400 A \$0 1,400 I Stock daughters

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SEC 2270

(9-02)

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

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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOEGGEL MARK C				

ROESSEL MARK C C/O ADVANCED MAGNETICS INC 61 MOONEY STREET CAMBRIDGE, MAÂ 02138

 \hat{A} \hat{A} \hat{A} Vice President \hat{A}

Signatures

/s/ Rachel Konforty, Attorney-in-Fact

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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).
- (1) Reflects number of shares owned as of August 3, 2004, the date the reporting person ceased being subject to Section 16.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

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