

Edgar Filing: AEROGEN INC - Form SC 13G

AEROGEN INC
Form SC 13G
September 19, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G
(Rule 13d-102)

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

(Amendment No.)*

Aerogen, Inc.

(Name of Issuer)

Common Stock, \$.001 par value

(Title of Class of Securities)

007779101

(CUSIP Number)

September 10, 2003

(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).

SCHEDULE 13G

CUSIP NO. 007779101

2 of 6

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Michael A. Roth and Brian J. Stark, as joint filers pursuant to
Rule 13d-1(k)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
Not Applicable (b)

3 SEC USE ONLY

Edgar Filing: AEROGEN INC - Form SC 13G

4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	United States of America	

NUMBER OF	5	SOLE VOTING POWER
SHARES	2,278,491	

BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY	Not Applicable	

EACH	7	SOLE DISPOSITIVE POWER
REPORTING	2,278,491	

PERSON	8	SHARED DISPOSITIVE POWER
WITH	Not Applicable	

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	2,278,491	

10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
	Not Applicable	

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

12	TYPE OF REPORTING PERSON*	
	IN	

SCHEDULE 13G

CUSIP NO. 007779101

3 of 6

- Item 1(a). Name of Issuer:
Aerogen, Inc., a Delaware corporation (the "Issuer").
- Item 1(b). Address of Issuer's Principal Executive Offices:
2071 Stierlin Court
Mountain View, CA 94043
- Items 2(a), (b) and (c). Name of Persons Filing, Address of Principal Business Office and Citizenship:
Michael A. Roth and Brian J. Stark, as joint filers (collectively, the "Reporting Persons").
The principal business office of the Reporting Persons is 3600 South Lake Drive, St. Francis, WI 53235.
The Reporting Persons are U.S. citizens.

Edgar Filing: AEROGEN INC - Form SC 13G

Item 2(d). Title of Class of Securities:
Common Stock, \$.001 par value, of the Issuer (the "Common Stock")

Item 2(e). CUSIP Number:
007779101

Item 3. Not applicable.

Item 4. Ownership.

(a) Amount beneficially owned:

2,278,491 shares of Common Stock*

(b) Percent of class:

Based on 20,529,231 shares of Common Stock outstanding as of August 28, 2003, the Reporting Persons beneficially own 9.9% of the issued and outstanding shares of Common Stock.*

(c) Number of shares to which such Reporting Persons have:

(i) Sole power to vote or direct the vote: 2,278,491*

(ii) Shared power to vote or direct the vote: None

SCHEDULE 13G

CUSIP NO. 007779101

4 of 6

(iii) Sole power to dispose or to direct the disposition of:
2,278,491*

(iv) Shared power to dispose of or direct the disposition
of: None

* The foregoing amount of shares and percentage represent the combined indirect holdings of Michael A. Roth and Brian J. Stark, as joint filers. All of the foregoing shares are issuable to SF Capital Partners, Ltd., a British Virgin Islands company ("SF Capital") upon conversion and/or exercise of a convertible debenture and warrant issued to it by the Issuer. The terms of such warrant and debenture preclude the holder thereof from exercising or converting (as applicable) its warrant or debenture (as applicable) if such exercise or conversion (as applicable) would result in such holder and its affiliates beneficially owning in excess of 9.999% of the outstanding shares of Common Stock following such exercise or conversion (as applicable). Messrs. Roth and Stark are the founding members and direct the management of Staro Asset Management, L.L.C., a Wisconsin limited liability company ("Staro") which acts as investment manager and has sole power to direct the management of SF Capital. Through Staro, Messrs. Roth and Stark possess sole voting and dispositive power over all of the foregoing shares. Therefore, for the purposes of Rule 13d-3 under the Securities Exchange Act of 1934, Messrs. Roth and Stark may be deemed to be the beneficial owners of the foregoing shares.

Item 5. Ownership of Five Percent or Less of a Class.

Edgar Filing: AEROGEN INC - Form SC 13G

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 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 a 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

SCHEDULE 13G

CUSIP NO. 007779101

5 of 6

securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SCHEDULE 13G

CUSIP NO. 007779101

6 of 6

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.

Dated: September 19, 2003

/s/ Michael A. Roth

Michael A. Roth

/s/ Brian J. Stark

Brian J. Stark

SCHEDULE 13G

CUSIP NO. 007779101

Exhibit 1

Edgar Filing: AEROGEN INC - Form SC 13G

JOINT FILING AGREEMENT

In accordance with Rule 13d 1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to certain shares of Common Stock, \$.001 par value of Aerogen, Inc. and further agree that this Joint Filing Agreement shall be included as an exhibit to such joint filings.

The undersigned further agree that each party hereto is responsible for the timely filing of such Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning such party contained therein; provided, however, that no party is responsible for the completeness or accuracy of the information concerning any other party making the filing, unless such party knows or has reason to believe that such information is inaccurate.

IN WITNESS WHEREOF, the parties have executed this Joint Filing Agreement on September 19, 2003.

/s/ Michael A. Roth

Michael A. Roth

/s/ Brian J. Stark

Brian J. Stark