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OMB APPROVAL  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

OMB Number: 3235-0145  
Expires: October 31, 1997  
Estimated average burden  
hours per response..14.90  
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SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 10 )\*

-----  
ADVANCED MAGNETICS, INC.  
-----

(Name of Issuer)

Common Stock

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

00753P 10 3

-----  
(CUSIP Number)

Check the following box if a fee is being paid with this statement / /.  
(A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

\*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).

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Jerome Goldstein 127-30-6473

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) / /  
(b) / /

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

No Change

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5           SOLE VOTING POWER  
              668,422  
NUMBER OF  
SHARES  
BENEFICIALLY   6           SHARED VOTING POWER  
OWNED BY                14,500  
EACH           7           SOLE DISPOSITIVE POWER  
REPORTING                668,422  
PERSON  
WITH           8           SHARED DISPOSITIVE POWER  
              14,500  
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9           AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

682,922

-----  
10          CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN   /   /  
SHARES\*  
              SEE ITEM 4(a)  
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11          PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

10.1%

-----  
12          TYPE OF REPORTING PERSON \*

NO CHANGE  
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\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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ITEM 1 (a) .   NAME OF ISSUER:  
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Advanced Magnetics, Inc.

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ITEM 1 (b) .   ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:  
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725 Concord Avenue  
Cambridge, MA 02138

-----  
ITEM 2 (a) .   NAME OF PERSON FILING:  
-----

Jerome Goldstein

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ITEM 2 (b) .   ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:  
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c/o Advanced Magnetics, Inc.  
725 Concord Avenue  
Cambridge, MA 02138

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ITEM 2 (c) .   CITIZENSHIP:  
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United States

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ITEM 2 (d) .   TITLE OF CLASS OF SECURITIES:  
-----

Common Stock, \$.01 Par Value

ITEM 2 (e). CUSIP NUMBER  
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00753P 10 3

ITEM 3. STATUS IF FILED PURSUANT TO RULES 13d-1(b) OR 13d-2(b):  
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Inapplicable

ITEM 4. OWNERSHIP:  
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- (a) Amount Beneficially Owned:  
682,922. This amount does not include 683,137 and 125,730 shares owned by spouse and daughters, respectively, as to which beneficial ownership of such shares is disclaimed.
- (b) Percent of Class:  
10.1% (based on 6,754,328 shares of Common Stock reported by the Company's transfer agent as outstanding at the close of business on December 8, 1995)

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- (c) Number of Shares as to which such person has:
- (i) sole power to vote or direct the vote 668,422.
  - (ii) shared power to vote or to direct the vote 14,500.
  - (iii) sole power to dispose or to direct the disposition of 668,422.
  - (iv) shared power to dispose or to direct the disposition of 14,500.

ITEM (5). OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:  
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Inapplicable.

ITEM (6). OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:  
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Inapplicable.

ITEM (7). IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH  
-----  
ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT COMPANY:  
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Inapplicable.

ITEM (8). IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:  
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Inapplicable.

ITEM (9). NOTICE OF DISSOLUTION OF GROUP:

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Inapplicable.

ITEM (10).      CERTIFICATION:  
-----  
Inapplicable.

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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.

January 30, 1996      /s/ Jerome Goldstein  
-----  
Date      Signature

Jerome Goldstein,  
Chairman of the Board, President and Treasurer  
-----  
Name/Title