

# FORM 3

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

OMB Number: 3235-0104  
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### INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Roaring Fork Capital SBIC, L.P.  (Last) (First) (Middle) 8400 E PRENTICE AVENUE  (Street)  GREENWOOD VILLAGE, CO 80111  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/06/2005	3. Issuer Name and Ticker or Trading Symbol ASPENBIO INC [APNB]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> 10% Owner ____ Officer (give title below)    ____ Other (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)
		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	1,142,857	D <u>(1)</u>	

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

SEC 1473 (7-02)

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#### 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			
Warrant (Right to Buy)	05/06/2005	05/06/2010	Common Stock	1,142,857	\$ 1.35	D <u>(1)</u>	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Roaring Fork Capital SBIC, L.P. 8400 E PRENTICE AVENUE GREENWOOD VILLAGE, CO 80111		X		

## Signatures

/s/ Eugene C. McColley, Manager of Roaring Fork Capital Management, LLC, General Partner		05/16/2005
<small>Signature of Reporting Person</small>		<small>Date</small>

## 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).

(1) This report is filed by Roaring Fork Capital SBIC, L.P. ("RFLP"), Roaring Fork Capital Management, LLC, is RFLP's sole general partner ("RFLLC") and may be deemed to indirectly own the securities owned by RFLP. Mr. Eugene McColley is the sole manager of RFLLC and, as a principal of RFLLC, may be deemed to indirectly own the securities which RFLLC may beneficially own. RFLLC and Mr. McColley disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest.

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

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