U.S. SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

|F 0 R M 4|

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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OMB Number 3235-0287	
Expires: December 31, 2001	
Estimated average burden	
hours per response0.5	

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(f) of the Investment Company Act of 1940

(brint or	Type Respons	es)											
1. Name and Address of Reporting Person* 0rbiMed Advisors Inc. (1)								6. Relationship of Reporting Persons to Issuer (Check all applicable)					
				Discove	ry Laboratori	es,	Inc. (DS	 Director	r X	10% Owner			
(Last)	(First)	(Middle)	j :		y Number of ng Person	4. Statement for Month/ Year -			onth/	1			
		_ '	(voiunc	ui y j		Septembe	r 2002						
	(Street)				5. 	If Amend Original			7. Individual or Joint/Group Filing (Check Applicable Line)				
					 				Form filed by One Reporting Person				
New York	NY								X Form filed by More than One Reporting Person				
(City)	(State)	(Zip)		TABLE	I - Non-Deri	vat	ive Secur	ities A	cquire	d, Disposed o	of, or Benefi	cially Owned	
1. Title of a (Instr. 3	,	2. Transac- tion Date (Month/Day/ Year)	act: Code	Trans- 4. Security action Disposed Code (Instr. 3 (Instr. 8)			(D) `´	or	Sec Ben	urities ship Form: eficially Direct (D) ed at End of or		Beneficial Ownership	
			Code	V 	V Amount		(A) or (D)	 Price		str. 3 and	(I) (Instr. 4)	j ` ´ ´	
 Common Sto	ck	September 5, 2002	S	 	22,800		 (D)	 1.71	 3,4	28,565(2)	 I(2)	 	
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. * If the form is filed by more than one reporting person, see Instruction 4(b)(v)(Over)

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Page 1

FORM 4 (continued)

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

1. Title	2. Con-	3.	4. Tra	ins- 5	. Number o	f	6. Da	te	7.	Title	and	8. Price	9. Number	10. Owner-	11.	
of	version	Trans-	act	ion	Derivati	Exercisable			Amount		of	of	ship Form	Nature		
Derivative	or	action	Coc	le	Securiti	and			of Underlying		Derivative	Derivative	of Deriv-	of		
Security	Exercise	Date	(Instr	1(8.	Acquired (A) or		Expiration		1	Securities)		Security	Securities	ative	Indirect	
(Instr. 3)	Price of	(Month/		- 1	Disposed	Date		(Instr. 3 and		(Instr. 5)	Benefi-	Security:	Benefi-			
i` ´	Deriva-	Day/	İ	i	(Instr. 3, 4 and			(Month/Day/				j `	cially	Direct	cial	
İ	tive	Year)	İ	i	i `5)			(Year)				İ	Owned at	(D) or	Ownership	
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Explanation of Responses:

Note:

- (1) Joint filing of OrbiMed Advisors LLC, OrbiMed Advisors Inc. and Samuel D. Isaly (3) of the same address.
- (2) Orbimed Advisors LLC and OrbiMed Advisors Inc. have investment management discretion over a number of collective investment funds investing in Discovery Laboratories, Inc. stock. OrbiMed Advisors LLC is recently registered (effective as of April 22, 2002) as an investment adviser under Section 203 of the Investment Advisers Act of 1940 and therefore for the purpose of Rule 16a-1(a)(1) it may no longer be deemed as beneficial owner of securities it holds in the ordinary course of its business and without the purpose of changing or influencing control. OrbiMed Advisors Inc. is also a registered investment adviser under Section 203 of the Investment Advisers Act of 1940. The reporting persons have no beneficial interest in the securities pursuant to Rule 16a-1(2).
- (3) OrbiMed Advisors Inc. is 100% owned by Samuel D. Isaly who also has a controlling interest in OrbiMed Advisors LLC.
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Samuel D. Isaly

9/09/02

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

**Signature of Reporting Person

Date

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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