FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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** OMB Number: Estimated average burden hours per response: 0.5

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

1. Name and Address of Reporting Person*  Osterman Mark G							2. Issuer Name and Ticker or Trading Symbol DISCOVERY LABORATORIES INC /DE/ [ DSCO ]								licable) etor er (give title	ng Pers	son(s) to Issu 10% Ow Other (s	ner
(Last) (First) (Middle) 2600 KELLY ROAD SUITE 100						3. Date of Earliest Transaction (Month/Day/Year) 05/13/2005								X Officer (give title Other (specify below)  SVP, Sales and Marketing				
(Street) WARRINGTON PA 18976-3646  (City) (State) (Zip)				46	_   4.	4. If Amendment, Date of Original Filed (Month/Day/Year)								Individual or Joint/Group Filing (Check Applicable ne)  X Form filed by One Reporting Person Form filed by More than One Reporting Person				
		Tab	le I - Nor	n-Deri	vativ	e Se	curities	s Ac	quired,	Dis	posed o	f, or Be	neficia	lly Owne	d			
Date				· .		2A. Deemed Execution Date, if any (Month/Day/Year)		Code (I	Transaction Code (Instr.		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5)			ount of ties cially I Following	Form (D) o	orm: Direct )) or Indirect (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
									Code	v	Amount	(A) or (D)	Price	Repor Transa (Instr.	ed ction(s) 3 and 4)			Instr. 4)
Common Stock <sup>(1)</sup> 02/15/						2005			A	V	221	A	\$7.3	37	221		D	
Common Stock <sup>(1)</sup> 04/26/					26/200	2005			A	V	311	A	\$5.0	53	532		D	
		-	Гable II -									or Bend ble secu		y Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	Date E (Month/Day/Year) if	Execution I			ection Instr.	of		6. Date Exc Expiration (Month/Da	Date	of Securities		ies g Security	Derivative Security		e s illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership t (Instr. 4)
					Code	v	(A)	(D)	Date Exercisabl		Expiration Date	Title	Amount or Number of Shares					
Non- Qualified Stock Option (right to	\$9.02	12/17/2004			A		70,000		12/17/200	4 1	2/17/2014	Common Stock	70,000	\$0	70,00	0	D	

## **Explanation of Responses:**

- 1. Transaction reported on Table I represents Issuer's matching stock contribution pursuant to 401(k) plan.
- 2. This employee stock option shall vest 25% on the date of the grant, and the balance shall vest in a series of successive equal monthly installments over the next 36 months.

Mark G. Osterman

\*\* Signature of Reporting Person Date

05/17/2005

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).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.