

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

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1. Name and Address of Reporting Person*

Wiswell, Thomas F.

(Last) (First) (Middle)

45 Hitherbrook Road

(Street)

Head of the Harbour NY 11780

(City) (State) (Zip)

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2. Issuer Name and Ticker or Trading Symbol

Discovery Laboratories, Inc. (Discovery)

DSCO

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3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

June 2000

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5. If Amendment, Date of Original (Month/Year)

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6. Relationship of Reporting Person to Issuer
(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

Executive Vice President

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7. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by one Reporting Person
 Form filed by more than one Reporting Person

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned

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1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Amount	or Price	(A) or (D)			
Common Stock	06/28/00	M	15,600	A	\$0.1923	99,374(1)	D	

(1) Excludes 135,844 shares of Common Stock issuable upon exercise of stock options.

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

1. Title of Derivative Security (Instr. 3)	2. Conver- sion of Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Code Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of(D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Exer- tion cisable Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End Month (Instr. 4)	10. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or In- direct (I) (Instr. 5)	11. Nature of In- direct Bene- ficial Owner- ship (Instr. 5)	
Employee Stock Options	\$0.1923	06/28/00 M		D	06/02/97 06/01/07	Common Stock	15,600	\$0.1923	135,844	D	

Explanation of Responses:

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

/s/ Thomas E. Wiswell, MD

** Signature of Reporting Person

January 10, 2001

Date

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