U.S. SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

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 n obligations may con			6. Form 4 or F	orm 5					
	Name and Address of R			========	======	=====				
	Myrianthopoulos,	Evan								
	(Last)		(Midd							
	509 Madison Avenue, 1									
			eet)							
	New York,	New York	10022							
		(State)	(Zip)							
	Issuer Name and Ticke			=======	======	=====				
	Discovery Laboratorie									
	IRS Identification Nu					=====				
	Statement for Month/Y			=======	======	=====				
	June/1999									
	If Amendment, Date of									
=== 6.	Relationship of Repor (Check all applicable			========	======	=====				
	_ Director X Officer (give t	citle below)		0% Owner ther (specify	below)					
	Chief Financial									
	Individual or Joint/G									
	X Form filed by on _ Form filed by mo									
	If the Form is filed b	y more than one				=====				
2	4(b)(v).									
===	Table I No	on-Derivative Sec or Benefici	curities Acqui			=====				
			3. Transaction	4. Securities Ac Disposed of ((Instr. 3, 4	D) and 5)	(A) or	5. Amount of Securities Beneficially	6. Owner- ship Form: Direct	7. Nature of	
1.	tla of Constitut	2. Transaction	Code (Instr. 8)		(A)	Dudin	Owned at End of Month		Indirect Beneficial	
	tle of Security nstr. 3) 	Date (mm/dd/yy)	Code V	Amount	or (D)	Price	(Instr. 3 and 4)	(I) (Instr.4)	Ownership (Instr. 4)	
 Cor	nmon Stock	6/23/99	Р	1,000	Α	\$1.375	73,365	D		

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

1. Title of Derivative Security	2. Conversion of Exercise Price of Derivative Secur-	3. Trans- action Date (Month/ Day/	4. Trans- action Code (Instr. 8)	or Dis of(D) (Instr 4 and	ative ities red (A) sposed	ì Date		7. Title and of Under: Securiti (Instr.:	lying es 3 and 4)	Deriv- ative Secur- ity	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr.	10. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or In- direct (I) (Instr.	11. Nature of In- direct Bene- ficial Owner- ship (Instr.
(Instr. 3)	ity	Year)	Code V		(D)		Date	Title			4)	4)	4)
=============	=======		:======	======		=======	=======	=======	=======	=======	:=======	:======	:======

Explanation of Responses:

- (1) This option becomes exercisable as to 25% of the option shares on the date of the grant. The remaining 75% of the option shares are exercisable in three equal annual installments beginning with the first year anniversary of the date of the grant.
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Evan Myrianthopoulos	June 23, 1999				
** Signature of Reporting Person	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.