

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person*

Siegel Mark S.
(Last) (First) (Middle)

1801 Century Park East, Suite 1111

(Street)

Los Angeles CA 90067
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

04/27/2001

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

4. Issuer Name and Ticker or Trading Symbol

Discovery Laboratories, Inc. (DSCO)

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

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

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

7. Individual or Joint/Group Filing (Check applicable line)

Form filed by One Reporting Person
 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. 4)
Common Stock(1)	296,560	I	By Remy Capital Partners III, LP (1)

* If the Form is filed by more than one Reporting Person see instruction 5(b)(v).

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

FORM 3 (continued)

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

3. Title and Amount of Securities

5. Owner-ship

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		Underlying Derivative Security (Instr. 4)	Amount or Number of Shares	4. Conversion or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title				
Stock Option	04/27/01 (2)	04/27/11	Common Stock	20,000	\$3.53	D	

Explanation of Responses:

(1) Mr. Siegel disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein resulting from his interests in Remy Capital Partners III, LP, and its general partner, Remy Investors & Consultants, Inc.

(2) Director Automatic Option Grant - Immediately exercisable and vests one year from date of grant.

/s/ Mark S. Siegel

Mark S. Siegel

May 11, 2001

Date

** 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 provided is insufficient, See Instruction 6 for procedure.