

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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 (If the form is filed  
by more than one reporting person, see Instruction 4(b)(v).)

Power, Richard D.  
(Last) (First) (Middle)

The Sage Group, 245 Rte. 22 West, Suite 304  
(Street)

Bridgewater NJ 08807  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Discovery Laboratories, Inc. (Discovery)  
DSCO

3. IRS or Social Security Number of Reporting Person  
(Voluntary)

4. Statement for  
(Month/Year)  
03/2000

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

6. Relationship of Reporting Person to Issuer

950752.1

(Check all applicable)

<input checked="" type="checkbox"/>	Director	<input type="checkbox"/>	10% Owner
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<input type="checkbox"/>	Officer (give title below)	<input type="checkbox"/>	Other (specify below)
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Chief Executive Officer

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

<input checked="" type="checkbox"/>	Form filed by One Reporting Person
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<input type="checkbox"/>	Form filed by More than One Reporting Person
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950752.1

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

1. Title of Security (Instr.3)	2. Transaction Date (Month/Date/Year)	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 (Inst. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code	V	Amount	(A) or (D)	Price			
Common Stock	03/22/00	P		3,077	A	\$6.50 (1)	16,997	D	
Common Stock							78,000	I	By Partnership

(1) Represents the purchase price of Units offered in a private placement (each Unit consists of 76,923 shares of Common Stock and 15,385 Class E Warrants) divided by the number of shares of Common Stock included in the Units.

TABLE II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)  
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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date
Class E Warrant (right to purchase)	\$7.375	03/22/00	A		615		Immediately	03/21/05

1. Title of Derivative Security (Instr. 3)	7. Title and Amount of Underlying Securities (Instr.3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
	Title	Amount or Number of Shares				
Class E Warrant (right to purchase)	Common Stock, par value \$.001 per share	615	(2)	615	D	

Explanation of Responses:

(2) The Class E Warrants were acquired as part of a Unit in a private placement. See footnote 1.

By: s/Richard D. Power  
 \*\*Signature of Reporting Person

May 22, 2000  
 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.

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.