

# FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

OMB APPROVAL  
OMB Number: 3235-0362  
Expires: January 31, 2005  
Estimated average burden  
hours per response.....1.0

## ANNUAL 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).

[ ] Form 3 Holdings Reported

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(h) of the Investment Company Act of 1940

[ ] Form 4 Transactions Reported

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
Rosenthale, Marvin E.  (Last) (First) (Middle)  6908 Queenferry Circle  (Street)  Boca Raton, FL 33496  (City) (State) (Zip)			Discovery Laboratories, Inc. ("Discovery") DSCO			X Director 10% Owner			
						Officer (give title below) Other (specify below)			
3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)			4. Statement for Month/Year			7. Individual or Joint/Group Reporting (check applicable line)			
			December 2002			X Form Filed by One Reporting Person			
			5. If Amendment, Date of Original (Month/Year)			Form Filed by More than One Reporting Person			
<b>Table I ¾ Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>									
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/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 Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	7/17/02		M	7,800	A	\$0.821	15,600	D	
Common Stock	7/17/02		M	7,800	A	\$3.205	15,600	D	
							3,000	I	Family Trust

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

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 control number.

(Over)  
SEC2270 (9-02)

FORM 5 (continued)	Table II ¾ Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)												
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (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)		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 Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					
Stock Options	\$1.41	5/21/02		A	20,000		5/21/02 (1)	5/20/12	Common Stock 20,000	\$1.41	80,000	D	
Stock Option (Right to buy)	\$0.821	7/17/02		M	7,800		7/17/02	7/16/12	Common Stock 7,800	\$0.821	80,000	D	
Stock Option (Right to buy)	\$3.205	7/17/02		M	7,800		7/17/02	7/16/12	Common Stock 7,800	\$3.205	80,000	D	

Explanation of Responses:

(1) Director Automatic Option Grant - Vests one year from date of grant.

/s/Marvin E. Rosenthale

February 10, 2003

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

\*\*Signature of Reporting Person

Date

Note: File three copies of this Form, one of which must be manually signed.  
If space 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.