FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Name and Address of Reporting Person*     NIVEN RALPH						er Name <b>and</b> Tick COVERY LA				<u>/</u> (Che	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director  Officer (give title Other (specify below)  Divided the Company of the Com					
	ERY LAB	irst) ORATORIES IN O SUITE 100		e of Earliest Trans /2005	action (M	fonth/	Day/Year)		SVP- Preclinical Dev-Former							
(Street) WARRINGTON PA 18976						mendment, Date o	f Origina	l Filed	(Month/Day/\	Line)	6. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person Form filed by More than One Reporting					
(City) (State) (Zip)						Person										
		Tab	le I - No	n-Deriv	ative S	Securities Acc	quired	, Dis	posed of,	or Ben	eficially	/ Owned	l			
1. Title of S	tr. 3)	2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (and Disposed Of (D) (Instr. 3			Securitie Beneficia Owned F	5. Amount of Securities Beneficially Owned Following Reported	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	Transact (Instr. 3	tion(s)		(msu. 4)	
Common	Stock			05/24/	2005		М		12,217	A	\$3.09	100	),482	D		
Common	Stock			05/24/	2005		S		217	D	\$6.7079	100	),265	D		
Common	Stock			05/24/	2005		S		1,000	D	\$6.6942	2 99,	,265	D		
Common Stock Common Stock				05/24/	2005		S		1,000	D	\$6.678	98	,265	D		
Common	Stock			05/24/	2005		S		1,000	D	\$6.675	97,	,265	D		
Common	Stock			05/24/	2005		S		1,000	D	\$6.63	96	,265	D		
Common	Stock			05/24/	2005		S		1,000	D	\$6.5738	95,	,265	D		
Common	Stock			05/24/	2005		S		1,000	D	\$6.571	94	,265	D		
Common	Stock			05/24/	2005		S		1,000	D	\$6.563	93,	,265	D		
Common	Stock			05/24/	2005		S		1,000	D	\$6.562	92,	,265	D		
Common	Stock			05/24/	2005		S		1,000	D	\$6.554	91,	,265	D		
Common	Stock			05/24/	2005		S		3,000	D	\$6.55	88	,265	D		
Common Stock				05/25/	2005		M		10,000	A	\$4.44	98,	,265	D		
Common Stock			05/25/	2005		S		1,000	D	\$6.745	97	,265	D			
Common Stock			05/25/	2005		S		1,000	D	\$6.745	\$6.745 96,2		D			
Common Stock			05/25/	2005		S		1,000	D	\$6.7369 9		,265	D			
Common Stock			05/25/	2005		S		1,000	D	\$6.7624	\$6.7624 94,265		D			
Common Stock			05/25/	2005		S		1,000	D	\$6.766	93,265		D			
Common Stock			05/25/	2005		S		1,000	D	\$6.764	92	,265	D			
Common	Stock			05/25/	2005		S		1,000	D	\$6.774	91,	,265	D		
Common	Stock			05/25/	2005		S		1,000	D	\$6.802	90,	,265	D		
Common Stock Common Stock			05/25/	2005		S		1,000	D	\$6.836	89	,265	D			
Common Stock				05/25/	2005		S		1,000 D \$		\$6.846	88,265		D		
		-				curities Acqu Ills, warrants,						Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deeme Execution if any (Month/Day	ed 4 Date, T	ransactio	5. Number of	6. Date E Expiratio	. Date Exercisable and Expiration Date Month/Day/Year)		1		Derivative Security	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4)	Ownershi Form: Direct (D) or Indirect (I) (Instr. 4	Beneficial Ownership (Instr. 4)	

1 Title of	2			puts,	calls	, wa	rrants	uired, Dis , options, Date ExBatis Elakero	convertil	ole secu	ritins)		O Number of	10	11. Nature
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)	Code V (Antimote) (Ant				Expertes baser ( -Expiration Day ( Month/Day (	te	Titletile and Simocestr of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership- Form: Direct (D) or Indirect (I) (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Incentive Stock Option (right to buy)	\$3.09	05/24/2005		М			12,217	12/03/2001	12/03/2011	Common Stock	12,217	\$0	12,000	D	
Incentive Stock Option (right to buy)	\$4.44	05/25/2005		М			10,000	02/22/2001	02/22/2011	Common Stock	10,000	\$0	10,000	D	

Explanation of Responses:

Ralph Niven

05/25/2005

\*\* Signature of Reporting Person

Date

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

- $^{\star}$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* 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 is insufficient, see Instruction 6 for procedure.

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 Number.