[] 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 [X] Form 4 Transactions Reported

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

ANNUAL 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

Section 30(f) of the Investment Company Act of 1940								
1. Name and address of Repo	rting Person*							
Rogers, Mark G.								
(Last)	(First)	(MI)						
85 Lukes Wood Road								
	(Street)							
New Canaan,	Connecticut	06897						
(City)	(State)	(Zip)						
2. Issuer Name and Ticker o Discovery Laboratories, Inc. DSCO	r Trading Symbol ("Discovery")							
3. IRS or Social Security N of Reporting Person (Vol	lumber	000-00-0000						
4. Statement for Month/Year June 98		ment, Date of (Month/Year)						
6. Relationship of Reporting Person to Issuer (Check all applicable)								
[X] Director		6 Owner						
[] Officer (give title b	[] Oth	ner (specify below)						

TABLE I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owne	TABLE I -	Non-Derivative	Securities	Acquired,	Disposed	of,	or	Beneficially	Owned
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1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year) 	3. Transaction Code (Instr. 8) 	4. Security Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5) 		
			Amount	(A)or (D)	Price
	I	I	I	I I	
	I	I	I	I I	
	I	I	I	l l	
	l	l		l l	
	l	l		l l	
	I	I	I	1	
	I	I	I	l l	
	l	l		l l	
	l	l		l l	
	l	l		l l	
	I	I	I	I I	
	l	l	l	l l	
 Title of Security (Instr. 3) 	5. Amount of Securities Beneficially Owned at End of Fiscal Year (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4) 		
	I	I	I		
	I	I	I		
	I	I	I		
	I	I	I		
	I	I	I		
	I	I	I		
	I	I	I		
		I			
		I			
		I			

TABLE II - 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 Exercise P Derivative	rice of	3. Transaction Dat (Month/Day/Year 	te 4. Transaction r) Code (Instr. 8)	Securitie	es Acquired Esposed of (D)
	1		1	I	(A)	(D)
Non-Statutory Stock Option(1)	\$.0821 		6/16/98 	A,4 	31,200 	
			 	Ι		
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	. <u>.</u>		. <u>:</u> 	i 	- <u>-</u>	. <u>.</u>
Title of Derivative Security						
(Instr. 3)	6. Date Exerci Expiration (Month/Day/	Date	7. Title and Am Securities (nount of Underlying (Instr. 3 & 4)	8. Price of Security (
(Instr. 3)	Expiration	Date	Securities (nount of Underlying (Instr. 3 & 4) Amount or Number of Shares		
(Instr. 3)	Expiration (Month/Day/ Date	Date Year) Expiration	Securities (Instr. 3 & 4) Amount or Number		
(Instr. 3)	Expiration (Month/Day/ Date Exercisable	Date 'Year) Expiration Date 	Securities (Instr. 3 & 4) Amount or Number of Shares		
(Instr. 3)	Expiration (Month/Day/ Date Exercisable	Date 'Year) Expiration Date 	Securities (Instr. 3 & 4) Amount or Number of Shares		
(Instr. 3)	Expiration (Month/Day/ Date Exercisable	Date 'Year) Expiration Date 	Securities (Instr. 3 & 4) Amount or Number of Shares		
(Instr. 3)	Expiration (Month/Day/ Date Exercisable	Date 'Year) Expiration Date 	Securities (Instr. 3 & 4) Amount or Number of Shares		
(Instr. 3)	Expiration (Month/Day/ Date Exercisable	Date 'Year) Expiration Date 	Securities (Instr. 3 & 4) Amount or Number of Shares		
(Instr. 3)	Expiration (Month/Day/ Date Exercisable	Date 'Year) Expiration Date 	Securities (Instr. 3 & 4) Amount or Number of Shares		
(Instr. 3)	Expiration (Month/Day/ Date Exercisable	Date 'Year) Expiration Date 	Securities (Instr. 3 & 4) Amount or Number of Shares		
(Instr. 3)	Expiration (Month/Day/ Date Exercisable	Date 'Year) Expiration Date 	Securities (Instr. 3 & 4) Amount or Number of Shares		
1. Title of Derivative Security (Instr. 3)	Expiration (Month/Day/ Date Exercisable	Date 'Year) Expiration Date 	Securities (Instr. 3 & 4) Amount or Number of Shares		

1. Title of Derivative Security (Instr. 3) 	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
	59,683	D 	
l		l	
l		l	l
			l
			l
			l
			l
		l	l

Explanation of Responses:

- (1) Represents a right to buy.
- (2) Shares of Common Stock of the Issuer subject to such options vest 25% as of October 28, 1996 with the balance vesting in 36 equal monthly installments following that date upon the Reporting Person's successive completion of service with the Issuer. Unvested shares of Common Stock of the Issuer subject to such options remain subject to the Issuer's right to repurchase such shares at the stated exercise price per share.
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Mark G. Rogers March 30, 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.