U.S. SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 5

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

 $|{\sf X}|$ Check this box if no longer subject of Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

|_| Form 3 Holdings Reported
|X| Form 4 Transactions Reported

Naveh,

1. Name and Address of Reporting Person*

David

(Last)	(First)		iddle)						
	(. 1. 00)	(113	Luu le)						
119 Monte Avenue									
		(Street)							
Piedmont,	CA	946							
	(State)	(Zi							
2. Issuer Name and			========	:=========	=				
Discovery Laborato	ries, Inc. ("Disc	overy")							
DSC0									
3. IRS Identificat					=				
4. Statement for M					=				
December 2000									
5. If Amendment, D			========		=				
February 13, 2001									
6. Relationship of (Check all appl	Reporting Person			:========	=				
_ Director _ Officer (give title below)	_ X	10% Owner Other (speci	fy below)					
Former-Director									
			-		_				
7. Individual or J		(Check Applicat Person	ole Line)	:	=				
7. Individual or J	oint/Group Filing by One Reporting by More than One	(Check Applicate Person Reporting Person	ole Line) on 	.======					
7. Individual or J _ Form filed _ Form filed - Form filed	oint/Group Filing by One Reporting by More than One	(Check Applicate Person Reporting Person one Reporting F	ole Line) on Person, see Ir	struction	=				
7. Individual or J _ Form filed _ Form filed - Form filed	oint/Group Filing by One Reporting by More than One liled by more than	(Check Applicate Person Reporting Person one Reporting F	ole Line) on Person, see In quired, Dispos	ed of,	=				
7. Individual or J _ Form filed _ Form filed ===================================	oint/Group Filing by One Reporting by More than One liled by more than	(Check Applicate Person Reporting Person Reporting Person one Reporting Ferson Reporting Ferson Reporting Ferson Reporting Ferson Reporting Acceptable Person Reporting Acceptable Person Reporting Ferson Report Fer	on Person, see In quired, Dispos	ed of,	= = = - ced (A)	or	5. Amount of Securities Beneficially Owned at End	6. Owner- ship Form: Direct	7. Nature of
7. Individual or J _ Form filed _ Form filed ===================================	oint/Group Filing by One Reporting by More than One liled by more than	(Check Applicate Person Reporting Person one Reporting F	ole Line) on Person, see In quired, Dispos	ed of, Security Acquin	= = = - ced (A)	or Price	Amount of Securities Beneficially	Owner- ship Form: Direct (D) or Indirect (I)	Nature of Indirect Beneficial Ownership
7. Individual or J	oint/Group Filing by One Reporting by More than One liled by more than	(Check Applicate Person Reporting Person Reporting Person one Reporting Ferson Report Ferson Reporting Ferson Report Fer	on Person, see In quired, Dispos Transaction Code (Instr. 8)	struction ed of, Security Acquii Disposed of (D) (Instr. 3, 4 an	e (A)) nd 5)	Price	Amount of Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 3	Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	Nature of Indirect Beneficial
7. Individual or J	oint/Group Filing by One Reporting by More than One liled by more than	(Check Applicate Person Reporting Person Reporting Person one Reporting Ferson Report Ferso	nle Line) on Person, see In quired, Dispos Transaction Code (Instr. 8)	struction 4. Security Acquin Disposed of (D) (Instr. 3, 4 and Amount	= e = (A) or (D)	Price 	Amount of Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 3 and 4)	Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	Nature of Indirect Beneficial Ownership
7. Individual or J	oint/Group Filing by One Reporting by More than One liled by more than	(Check Applicate Person Reporting Person Reporting Person one Reporting Ferson Report Ferso	and the second s	4. Security Acquin Disposed of (D) (Instr. 3, 4 and Amount 10,000	e (A) nd 5) (A) or (D)	Price \$0.81 \$2.66	Amount of Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 3 and 4)	Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	Nature of Indirect Beneficial Ownership
7. Individual or J	oint/Group Filing by One Reporting by More than One liled by more than	(Check Applicate Person Reporting Person Reporting Person one Reporting Ferson Report Ferso	nle Line) on Person, see In quired, Dispos Transaction Code (Instr. 8)	struction 4. Security Acquin Disposed of (D) (Instr. 3, 4 and Amount	= e = (A) or (D)	Price 	Amount of Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 3 and 4)	Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	Nature of Indirect Beneficial Ownership

 Common Stock
 07/27/00
 S
 1,000
 D
 \$4.5625
 0
 D

 Common Stock
 05/04/00
 S
 4,000
 D
 \$4.3125
 0
 D

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

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number Deriva Securi Acquire or Disp of (D) (Instr 4 and !	tive ties ed (A) posed . 3,	6. Date Exercisabl Expiration (Month/Day Date Exer- cisable	e and Date YYear)	7. Title and of Underl Securitie (Instr. 3	ying s and 4)	Deriv- ative Secur- ity (Instr.	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	(D) or In- direct (I)	Nature of In- direct Bene- ficial
Stock Option	\$2.21	06/16/00	Α	20,000		06/16/00 (1)	06/15/10	Common Stock	20,000	\$2.21	20,000	D	
Stock Options	\$0.81	09/25/00	M		10,000	06/28/99	06/28/09	Common Stock	10,000	\$0.81	20,000	D	
Stock Options	\$2.66	08/09/00	M		10,000	06/16/98	06/16/08	Common Stock	10,000	\$2.66	20,000	D	
=========	:======	=======	:=======			========	=======	=======	======		:=======	======	======

Explanation of Responses:

(1) NSO--Fully vested at the date of the grant.

/s/ David Naveh February 15, 2001

**Signature of Reporting Person 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.