

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).)

Capetola, (Last)	Robert (First)	J. (Middle)
6097 Hidden Valley Drive (Street)		
Doylestown, (City)	PA (State)	18901 (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)
10/99

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

6. Relationship of Reporting Person to Issuer

(Check all applicable)

X	Director	<u> X </u>	10% Owner
X	Officer (give title below)	<u> </u>	Other (specify below)

Chief Executive Officer

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

 X Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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	10/28/99	P		500	A	\$1.91	942,443	D	
Common Stock	10/28/99	P		1,500	A	\$194	942,443	D	

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 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) (A) (D)		6. Date Exercisable and Expiration Date (Month/Day/Year)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date
Options to purchase shares of Common Stock, par value \$.001 per share	\$1.38/share	9/30/99	A		125,000	A	Immediately (1)	9/30/09

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	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
	Title	(Instr. 4) Amount or Number of Shares				

Non-qualified options to purchase shares of Common Stock, par value \$.001 per share	Common Stock, 5,000 (2)	8,500 (See Note 1)	D
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Explanation of Responses:

(1) The shares issuable on exercise of the options are subject to repurchase by Discovery if certain events relating to the market price of the common stock of Discovery, Discovery entering into certain collaboration agreements or a sale or merger of Discovery do not occur.

By: /s/ Robert J. Capetola	November 10, 1999
**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.

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.