

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>ROSENTHALE MARVIN E</u> (Last) (First) (Middle) 6908 QUEENBERRY CIRCLE (Street) BOCA RATON FL 33496 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>DISCOVERY LABORATORIES INC /DE/</u> [DSCO]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 10/07/2003	
4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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/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 Following Reported Transaction(s) (Instr. 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	10/07/2003		M		20,000	A	\$1.41	38,600 ⁽¹⁾	D	
Common Stock	10/07/2003		M		10,000	A	\$0.81	48,600 ⁽¹⁾	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)	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 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)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Non-Qualified Stock Option (Right to Buy)	\$1.41	10/07/2003		M			20,000	05/21/1999	05/21/2009	Common Stock	20,000	\$0	0	D	
Non-Qualified Stock Option (Right to Buy)	\$0.81	10/07/2003		M			10,000	06/28/2002	06/28/2012	Common Stock	10,000	\$0	0	D	

Explanation of Responses:

1. The amount of securities beneficially disclosed in this entry include 3,000 shares of common stock held indirectly by a trust.

/s/ David L. Lopez, CPA, Esq. 10/08/2003

** Signature of Reporting Person Date

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

* 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.

Discovery Laboratories, Inc.

Power-of-Attorney

Doylestown, Pennsylvania

KNOW ALL MEN BY THESE PRESENTS, that the undersigned constitutes and appoints each of David L. Lopez, C.P.A., Esq., and Cynthia Davis, or any of them, each authorized to act alone or to act in concert with any one or more of the others, his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for such person in his or her name, place and stead, in any and all capacities, in connection with any document required to be filed by the undersigned with the Securities and Exchange Commission (the "Commission") under Section 16 ("Section 16") of the Securities and Exchange Act of 1934, or any of the rules and regulation promulgated thereunder, including, but not limited to, Form 3s, Form 4s, Form 5s and Form IDs, specifically with respect to Discovery Laboratories, Inc., including, without limiting the generality of the foregoing, to sign any document filed with the Commission pursuant to Section 16 in the name and on behalf of the undersigned, and any and all amendments or supplements to any such filing, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Commission and any applicable securities exchange or securities self-regulatory body, granting unto said attorneys-in-fact and agents, each acting alone or in concert with any one or more of the others, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, including, but not limited to, the power to designate their substitute or substitutes, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof. The authorization and designation hereunder of said attorneys-in-fact and agents, and their substitute or substitutes, shall continue in full force and effect until the undersigned is no longer required to file reports pursuant to Section 16 in connection with his or her beneficial ownership of, or transactions in, securities of Discovery Laboratories, Inc., unless earlier revoked in writing by prior notice to Discovery Laboratories, Inc., and each of the named attorneys-in-fact (care of Discovery Laboratories, Inc.). The undersigned acknowledges that neither said attorneys-in-fact or agents nor Discovery Laboratories, Inc., are assuming any of the undersigned's responsibilities to comply with Section 16. The undersigned hereby knowingly waives, releases and discharges any statutory or other rights with respect to, any fiduciary duties that may be imputed to any one or more of the attorneys-in-fact or agents in connection with, relating to or arising out of the power-of-attorney.

Date: September 13, 2002

/s/ Marvin E. Rosenthale