

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>Clayton Russell</u>	2. Date of Event Requiring Statement (Month/Day/Year) 09/13/2011	3. Issuer Name and Ticker or Trading Symbol <u>DISCOVERY LABORATORIES INC /DE/ [ DSCO ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Senior VP, R&amp;D</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Last) (First) (Middle) 2600 KELLY RD			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
(Street) WARRINGTON PA 18976			
(City) (State) (Zip)			

## Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	8,466 <sup>(1)</sup>	D	
Common Stock	632 <sup>(2)</sup>	I	By Trust

## Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Incentive Stock Option (right to buy)	12/01/2005	12/01/2015	Common Stock	1,667	103.35	D	
Incentive Stock Option (right to buy)	05/17/2006	05/17/2016	Common Stock	5,000	33.75	D	
Incentive Stock Option (right to buy)	07/06/2006	07/06/2016	Common Stock	206	29.85	D	
Non-Qualified Stock Option (right to buy)	07/06/2006	07/06/2016	Common Stock	460	29.85	D	
Incentive Stock Option (right to buy)	09/08/2006	09/08/2016	Common Stock	333	24.3	D	
Non-Qualified Stock Option (right to buy)	09/08/2006	09/08/2016	Common Stock	1,000	24.3	D	
Incentive Stock Option (right to buy)	12/15/2006	12/15/2016	Common Stock	333	36.9	D	
Non-Qualified Stock Option (right to buy)	12/15/2006	12/15/2016	Common Stock	1,000	36.9	D	
Incentive Stock Option (right to buy)	06/19/2007	06/19/2017	Common Stock	667	52.65	D	
Non-Qualified Stock Option (right to buy)	06/19/2007	06/19/2017	Common Stock	667	52.65	D	
Incentive Stock Option (right to buy)	12/11/2007	12/11/2017	Common Stock	1,214	39.15	D	
Non-Qualified Stock Option (right to buy)	12/11/2007	12/11/2017	Common Stock	2,120	39.15	D	
Incentive Stock Option (right to buy)	09/26/2008	09/26/2018	Common Stock	1,778	28.95	D	
Non-Qualified Stock Option (right to buy)	09/26/2008	09/26/2018	Common Stock	889	28.95	D	
Incentive Stock Option (right to buy)	12/12/2008	12/12/2018	Common Stock	889	18.15	D	
Non-Qualified Stock Option (right to buy)	12/12/2008	12/12/2018	Common Stock	444	18.15	D	

## Explanation of Responses:

1. Includes 8,333 Restricted Stock Award, issued September 27, 2010, that fully vest upon the earlier of (i) the second anniversary of the date of grant (ii) approval of Discovery Labs' New Drug Application for Surfaxin (R) for the prevention of RDS or (iii) the effective date of a strategic alliance, collaboration agreement or other similar arrangement between Discovery Labs and one of more third parties providing for the support for the development and/or commercialization of one or more of Discovery Lab's lead research and development programs - Surfaxin (R), Surfaxin LS (TM), and Aerosurf (R).

2. Shares reported represent issuer's matching contributions pursuant to its 401(k) program.

Russell Clayton09/22/2011

\*\* 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 5 (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.

