

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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*

Power, Richard D.

(Last) (First) (Middle)

The Sage Group, 245 Rt. 22 West, Suite 304

(Street)

Bridgewater New Jersey 08807

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

6/16/98

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

Discovery Laboratories, Inc. ("Discovery")

DSCO

5. Relationship of Reporting Person to Issuer
(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

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

6/25/98

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	3,900	D	
Common Stock	58,500(1)	I	By Partnership
Common Stock	10,000	D	

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

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

2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or	5. Owner- ship Form of Derivative Security: Direct	6. Nature of
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1. Title of Derivative	Date Exer- cisable	Expira- tion Date	Title	or Number of Shares	Exercise Price of Derivative Security	(D) or Indirect (I) (Instr. 5)	Indirect Beneficial Ownership (Instr. 5)
Stock Option (Right to Buy)	6/16/98	10/9/06	Common Stock	4,368	\$0.0026	D	
Stock Option (Right to Buy)(1)(2)	6/16/98	6/15/08	Common Stock	10,000	\$2.66	I	By Partnership

Explanation of Responses:

- (1) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (2) This option becomes exercisable in four annual installments over the optionee's period of Board service, beginning six months after completion of the option grant date, with the first such installment to vest upon the optionee's completion of 18 months of Board service measured from the option grant date.

/s/ Richard D. Power 8/11/98

** 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.