

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

DISCOVERY LABORATORIES, INC.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

254668 10 6
(CUSIP Number)

July 30, 1999
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1 (b)
 Rule 13d-1 (c)
 Rule 13d-1 (d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 254668 10 6

(1) Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person
OrbiMed Advisors LLC

(2) Check the Appropriate Box if a Member of Group (See Instructions)

[] (a)
[] (b)

(3) SEC Use Only

(4) Citizenship or Place of Organization Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

(5) Sole Voting Power	0
(6) Shared Voting Power	1,687,603
(7) Sole Dispositive Power	0
(8) Shared Dispositive Power	1,687,603

(9) Aggregate Amount Beneficially Owned by Each Reporting Person
1,687,603

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See
Instructions)

(11) Percent of Class Represented by Amount in Row (9)
17.4%

(12) Type of Reporting Person (See Instructions) CO

(1) Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person
Caduceus Capital Trust

(2) Check the Appropriate Box if a Member of Group (See Instructions)

(a)

(b)

(3) SEC Use Only

(4) Citizenship or Place of Organization Bermuda

Number of Shares Beneficially Owned by Each Reporting Person With	(5)	Sole Voting Power	0
	(6)	Shared Voting Power	1,687,603
	(7)	Sole Dispositive Power	0
	(8)	Shared Dispositive Power	1,687,603

(9) Aggregate Amount Beneficially Owned by Each Reporting Person
1,687,603

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

(11) Percent of Class Represented by Amount in Row (9)
17.4%

(12) Type of Reporting Person (See Instructions) 00

(1) Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person
Caduceus Capital II, L.P.

(2) Check the Appropriate Box if a Member of Group (See Instructions)

(a)

(b)

(3) SEC Use Only

(4) Citizenship or Place of Organization Delaware

Number of Shares Beneficially Owned by Each Reporting Person With	(5)	Sole Voting Power	0
	(6)	Shared Voting Power	1,687,603
	(7)	Sole Dispositive Power	0
	(8)	Shared Dispositive Power	1,687,603

(9) Aggregate Amount Beneficially Owned by Each Reporting Person
1,687,603

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

(11) Percent of Class Represented by Amount in Row (9)
17.4%

(12) Type of Reporting Person (See Instructions) PN

(1) Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person
Finsbury Worldwide Pharmaceutical Trust

(2) Check the Appropriate Box if a Member of Group (See Instructions)

(a)

(b)

(3) SEC Use Only

(4) Citizenship or Place of Organization United Kingdom

Number of Shares Beneficially Owned by Each Reporting Person With	(5)	Sole Voting Power	0
	(6)	Shared Voting Power	1,687,603
	(7)	Sole Dispositive Power	0
	(8)	Shared Dispositive Power	1,687,603

(9) Aggregate Amount Beneficially Owned by Each Reporting Person
1,687,603

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

(11) Percent of Class Represented by Amount in Row (9)
17.4%

(12) Type of Reporting Person (See Instructions) 00

Item 1. Issuer

- (a) Discovery Laboratories, Inc.
- (b) 350 South Main Street, Suite 307, Doylestown, PA 18901

Item 2. Persons Filing

- (a) Name of Persons Filing:

OrbiMed Advisors LLC
Caduceus Capital Trust
Caduceus Capital II, L.P.
Finsbury Worldwide Pharmaceutical Trust

- (b) Address of Principal Offices:

c/o OrbiMed Advisors LLC
767 Third Avenue, 6th Floor
New York, New York 10010

- (c) Citizenship:

Please refer to Item 4 on each cover sheet for each filing person

- (d) Title of Class of Securities:

Common Stock

- (e) CUSIP Number: 254668 10 6

Item 3. Not Applicable

Item 4. Ownership

Please see Items 5, 6, 7, 8, 9, and 11 for each cover sheet for each filing entity.

Item 5. Ownership of Five Percent or Less of a Class

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: November 29, 1999

ORBIMED ADVISORS LLC

By: /s/ Samuel D. Isaly

Name: Samuel D. Isaly
Title: Managing Member

CADUCEUS CAPITAL TRUST

By: /s/ Deborah O'Donnel

Name: Deborah O'Donnel
Title: Secretary

CADUCEUS CAPITAL II, L.P.

By: OrbiMed Advisors LLC,
its general partner

By: /s/ Samuel D. Isaly

Name: Samuel D. Isaly
Title: Managing Member

FINSBURY WORLDWIDE
PHARMACEUTICAL TRUST

By: /s/ Samuel D. Isaly

Name: Samuel D. Isaly
Title: Director

