

# FORM 3

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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### 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

(Print or Type Responses)

1. Name and Address of Reporting Person * GREAT POINT PARTNERS LLC		2. Date of Event Requiring Statement (Month/Day/Year) 12/14/2004	3. Issuer Name <b>and</b> Ticker or Trading Symbol NEOPROBE CORP [NEOP.OB]	
(Last)	(First)		(Middle)	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
2 PICKWICK PLAZA, SUITE 450  GREENWICH, CT 06830			5. If Amendment, Date Original Filed(Month/Day/Year)	
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

#### 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)

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

SEC 1473 (7-02)

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#### 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 of Derivative Security: 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			
8% Series A Convertible Promissory Note (1)	12/14/2004	12/12/2008	Common Stock	11,000,000 (3)	\$ 0.4	I	By Biomedical Value Fund, L.P. (4)
8% Series A Convertible Promissory Note (2)	12/14/2004	12/12/2008	Common Stock	9,000,000 (3)	\$ 0.4	I	By Biomedical Offshore Value Fund, Ltd. (5)
Warrant	12/14/2004	12/13/2009	Common Stock	5,800,000	\$ 0.46	I	By Biomedical Value Fund, L.P. (4)
Warrant	12/14/2004	12/13/2009	Common Stock	4,500,000	\$ 0.46	I	By Biomedical Offshore Value Fund, Ltd. (5)

## Reporting Owners

Relationships

Reporting Owner Name / Address	Director	10% Owner	Officer	Other
GREAT POINT PARTNERS LLC 2 PICKWICK PLAZA, SUITE 450 GREENWICH, CT 06830		X		
JAY JEFFREY R 2 PICKWICK PLAZA, SUITE 450 GREENWICH, CT 06830		X		

## Signatures

Great Point Partners, LLC by Dr. Jeffrey R. Jay, M.D., as senior managing member		12/16/2004
<small>**Signature of Reporting Person</small>		<small>Date</small>
Dr. Jeffrey R. Jay, M.D.		12/16/2004
<small>**Signature of Reporting Person</small>		<small>Date</small>

## Explanation of Responses:

\* 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).

(1) Principal Amount of Note is \$4,400,000.

(2) Principal Amount of Note is \$3,600,000.

(3) Reflects the shares issuable upon conversion of the stated principal amount of the note. Under the terms of the note, accrued but unpaid interest on the note is also convertible into shares of common stock at the same conversion price.

Great Point Partners, LLC ("Great Point") is the investment manager of Biomedical Value Fund, L.P. ("BMVF") and by virtue of such status may be deemed to be the beneficial owner of the shares held by BMVF. Dr. Jeffrey R. Jay, M.D., as senior managing member of Great Point ("Dr. Jay"), has voting and investment power with respect to the shares held by BMVF and may be deemed to be the beneficial owner of the shares held by BMVF. Great Point and Dr. Jay disclaim beneficial ownership of the shares held by BMVF, except to the extent of any pecuniary interest, and this report shall not be deemed to be an admission that they are the beneficial owners of such securities.

Great Point is the investment manager of Biomedical Offshore Value Fund, Ltd. ("BOVF") and by virtue of such status may be deemed to be the beneficial owner of the shares held by BOVF. Dr. Jay, as senior managing member of Great Point, has voting and investment power with respect to the shares held by BOVF and may be deemed to be the beneficial owner of the shares held by BOVF. Great Point and Dr. Jay disclaim beneficial ownership of the shares held by BOVF, except to the extent of any pecuniary interest, and this report shall not be deemed to be an admission that they are the beneficial owners of such securities.

Note: File three copies of this Form, one of which must be manually signed. If space 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.