SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT: MAY 8, 2003

NEOPROBE CORPORATION
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Delaware	0-26520	31-1080091
(STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION)	(COMMISSION FILE NO.)	(IRS EMPLOYER IDENTIFICATION NUMBER)

425 Metro Place North, Suite 300
Columbus, Ohio 43017
(614) 793-7500
(ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER INCLUDING AREA CODE OF REGISTRANT'S PRINCIPAL EXECUTIVE OFFICES)

Not Applicable
(FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) EXHIBITS.

Exhibit No.	Description
99	Neoprobe Corporation press release dated May 8, 2003.

ITEM 9. REGULATION FD DISCLOSURE

On May 8, 2003, Neoprobe Corporation (the "Company") issued a press release regarding its consolidated financial results for the first quarter ended March 31, 2003. A copy of the Company's press release is furnished as an exhibit to this Form 8-K and is incorporated herein by reference. The information contained in this report on Form 8-K is being furnished pursuant to Item 12 under Item 9 of Form 8-K as directed by the U.S. Securities and Exchange Commission in Release No. 34-47583.

Statements contained or incorporated by reference in this Current Report on Form 8-K which relate to other than strictly historical facts, such as statements about the Company's plans and strategies, expectations for future financial performance, new and existing products and technologies, and markets for the Company's products, are forward-looking statements. The words "believe," "expect," "anticipate," "estimate," "project," and similar expressions identify forward-looking statements that speak only as of the date hereof. Investors are cautioned that such statements involve risks and uncertainties that could cause actual results to differ materially from historical or anticipated results due to many factors including, but not limited to, the Company's limited revenues, accumulated deficit, future capital needs, uncertainty of capital funding, dependence on limited product line and exclusive distributor, uncertainty of market acceptance, competition, limited marketing and manufacturing experience,

and other risks detailed in the Company's most recent Annual Report on Form 10-KSB and other Securities and Exchange Commission filings. The Company undertakes no obligation to publicly update or revise any forward-looking statements

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NEOPROBE CORPORATION

Date: May 8, 2003 By: /s/ Brent L. Larson

Brent L. Larson
Vice President, Finance and Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99	Neoprobe Corporation press release dated May 8, 2003.

EXHIBIT 99

IMMEDIATE RELEASE MAY 8, 2003
CONTACTS:
BRENT LARSON, JONATHAN FASSBERG,
VP-FINANCE & CFO THE TROUT GROUP
614 793 7500 212 477 9007

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NEOPROBE ANNOUNCES FIRST QUARTER RESULTS

Revenues Increase by 45% and Net Loss Declines by 43%

DUBLIN, OHIO - May 8, 2003 -- Neoprobe Corporation (OTCBB: NEOP), a diversified developer of innovative oncology and cardiovascular surgical and diagnostic products, today announced consolidated operating results for the first quarter of 2003. First quarter results included revenues of $1.5 million compared to $1.1 million for the first quarter of 2002. In addition, Neoprobe reported a net loss of $479,000 or $0.01 per share compared to a loss of $845,000 or $0.02 per share for the comparable period in 2002. Total operating expenses were $1.2 million for the first quarter of 2003 compared to $1.4 million for the first quarter of 2002.

David Bupp, Neoprobe's President & CEO said, "The operating results for the first quarter reflect a continuation of positive trends in our gamma surgery business and the impact of expense control initiatives implemented in 2002. Revenues for the quarter were principally generated from the sales of gamma surgery products, as we are in the initial stages of launching the Quantix(TM) blood flow products. Quantix product revenues from demonstration unit shipments were under $100,000 for the quarter; however, we anticipate that the revenue contribution from Quantix products will build steadily over the coming quarters, both from demonstrator and end-customer shipments. Marketing and sales activities for the quarter were devoted to clinical and tradeshow activities associated with the commercial launch of the first two Quantix products."

Year-to-date milestones:

- Issued the first patent covering the Quantix ADBF(TM) technology (January);
- Received notification of the allowance of claims on a second ADBF patent (February);
- Received clearance to market the Quantix/OR(TM) in Europe (March);
- Obtained $500,000 in bridge financing as a first step in our financing plans (April); and,
- Commenced shipment of the Quantix/OR to distributors in Europe and the Pacific Rim (April).

"Our most important goals for the year are still ahead of us," Bupp continued, "and we remain confident that our business plan is on track toward the achievement of these milestones."

ABOUT NEOPROBE

Neoprobe develops and provides innovative surgical and diagnostic products that enhance patient care by meeting the critical decision making needs of healthcare professionals. Neoprobe's current line of gamma detection systems is widely used for intraoperative lymphatic mapping, an emerging standard of care technology for breast cancer and melanoma. Neoprobe also holds significant interests in the development of related biomedical systems and agents. The Company's strategy is to deliver superior growth and shareholder return by maximizing its strong position in gamma detection technologies and diversifying into new, synergistic biomedical markets through continued investment and selective acquisitions. With the December 31, 2001 acquisition of Cardiosonix Ltd., Neoprobe has expanded its product portfolio to include blood flow measurement products. Cardiosonix is a development stage company that is in the process of obtaining regulatory

clearance to begin the clinical evaluation and commercial sale of products. Cardiosonix' products are designed to be used by neurosurgeons, cardiovascular surgeons and critical care physicians. For more information about Neoprobe, please visit www.neoprobe.com.

Statements in this news release, which relate to other than strictly historical facts, such as statements about the Company's plans and strategies, expectations for future financial performance, new and existing products and technologies, and markets for the Company's products, are forward-looking statements. The words "believe," "expect," "anticipate," "estimate," "project," and similar expressions identify forward-looking statements that speak only as of the date hereof. Investors are cautioned that such statements involve risks and uncertainties that could cause actual results to differ materially from historical or anticipated results due to many factors including, but not limited to, the Company's continuing operating losses, uncertainty of market acceptance, reliance on third party manufacturers, accumulated deficit, future capital needs, uncertainty of capital funding, dependence on limited product line and exclusive distributor, competition, limited marketing

and manufacturing experience, and other risks detailed in the Company's most recent Annual Report on Form 10-KSB and other Securities and Exchange Commission filings. The Company undertakes no obligation to publicly update or revise any forward-looking statements.

NEOPROBE CORPORATION

CONDENSED CONSOLIDATED BALANCE SHEETS

<TABLE>
<CAPTION>

	March 31, 2003 (unaudited)	December 31, 2002
<S>	<C>	<C>
Assets		
Cash and cash equivalents	$ 352,673	$ 700,525
Other current assets	2,261,278	2,389,562
Intangible assets, net	3,240,328	3,366,328
Other non-current assets	584,713	623,426
Total assets	$6,438,992	$7,079,841
Liabilities and stockholders' equity		
Current liabilities, excluding deferred revenue	$ 983,310	$1,016,365
Deferred revenue	1,457,153	1,637,485
Other liabilities	189,514	465,855
Stockholders' equity	3,809,015	3,960,136
Total liabilities and stockholders' equity	$6,438,992	$7,079,841

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CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

<TABLE>
<CAPTION>

	Three Months Ended	
	March 31,	March 31,

	2003 (unaudited)	2002 (unaudited)	
<S>	<C>	<C>	
Revenues:			
Net sales	$ 1,303,646	$ 735,304	
License and other revenue	235,390	325,000	
Total revenues	1,539,036	1,060,304	
Cost of goods sold	839,062	517,693	
Gross profit	699,974	542,611	
Operating expenses:			
Research and development	418,769	539,756	
Selling, general and administrative	754,083	850,624	
Total operating expenses	1,172,852	1,390,380	
Loss from operations	(472,878)	(847,769)	
Other income, net	323	2,644	
Net loss before cumulative effect of change in accounting principle	(472,555)	(845,125)	
Cumulative effect of change in accounting principle	(6,013)	--	
Net loss	$ (478,568)	$ (845,125)	
Loss per common share:			
Basic	$ (0.01)	$ (0.02)	
Diluted	$ (0.01)	$ (0.02)	
Average shares outstanding:			
Basic	37,818,231	36,009,067	
Diluted	37,818,231	36,009,067	

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