As filed with the Securities and Exchange Commission on May 10, 1996.

Registration No. 33-86000

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 2
TO
FORM S-3
REGISTRATION STATEMENT
UNDER THE
SECURITIES ACT OF 1933

NEOPROBE CORPORATION
(Name of Small Business Issuer in Its Charter)

DELAWARE	31-1080091
(State or Jurisdiction of Incorporation or Other Organization)	(I.R.S. Employer Identification Number)

425 Metro Place North
Dublin, Ohio 43017-1367
(614) 793-7500

(Address and Telephone Number of Principal Executive Offices)

Robert S. Schwartz, Esq.	with a copy to:	Mr. David C. Bupp
Schwartz, Warren & Ramirez		Neoprobe Corporation
A Limited Liability Company		425 Metro Place North
41 South High Street		Dublin, Ohio 43017-1367
Columbus, Ohio 43215		(614) 793-7500
(614) 222-3050		

(Name, Address and Telephone Number of Agent for Service)

Approximate date of commencement of proposed sale to the public: as soon as possible after the effective date of this registration statement.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. /X/

CALCULATION OF REGISTRATION FEE

<TABLE>
<CAPTION>

Title of Each Class of Securities to be Registered	Proposed Amount to be Registered	Proposed Maximum Offering Price Per Unit	Amount of Maximum Aggregate Offering Price	Registration Fee
<S>	<C>	<C>	<C>	
Common Stock, par value $.001 per share(1)(10)..	100,000 shares	$6.00(2)	$ 600,000	(10)
Class F Warrants.....	100,000	N/A	N/A	(4)
Common Stock, par value $.001 per share(5)(6)...	300,000 shares	$2.724(2)	$ 817,200	(6)
Class G Warrants(6).....	300,000	N/A	N/A	(6)
Common Stock, par value $.001 per share(7)(10)..	100,000 shares	$4.625(2)	$ 462,500	(10)
Class I Warrants.....	100,000	N/A	N/A	(6)
Common Stock, par value $.001 per share(8).....	50,000 shares	$6.30(2)	$ 315,000	$108.62(3)
Class K Warrants.....	50,000	N/A	N/A	(4)
Common Stock, par value $.001 per share(9).....	100,000 shares	$12.60(2)	$1,260,000	$435.48(3)
Class L Warrants.....	100,000	N/A	N/A	(4)

</TABLE>

(1) Issuable upon exercise of Class F Warrants.
(2) Pursuant to Rule 457(g).
(3) $4,017.28 was paid on November 4, 1994 when this Registration Statement was initially filed. Of that amount, $2,896.55 was credited to Amendment No. 1 on January 26, 1995, and $366.38 was credited to Post-Effective Amendment No. 1 on December 21, 1995 leaving $754.35 unused.
(4) Pursuant to Rule 457(g), no separate registration fee is required.
(5) Issuable upon exercise of Class G Warrants.

(6) Registered under Amendment No. 1.
(7) Issuable upon exercise of Class I Warrants.
(8) Issuable upon exercise of Class K Warrants.
(9) Issuable upon exercise of Class L Warrants.
(10) Registered under Post-Effective Amendment No. 1.

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THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(A) OF THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(A), MAY DETERMINE.

PURSUANT TO RULE 429(B), THE PROSPECTUS CONTAINED HEREIN ALSO RELATES TO REGISTRATION NO. 33-93438 AND REGISTRATION NO. 33-93858.

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PROSPECTUS

[NEOPROBE LOGO]

749,000 SHARES OF COMMON STOCK
52,905 CLASS G WARRANTS
99,000 CLASS H WARRANTS
50,000 CLASS K WARRANTS
100,000 CLASS L WARRANTS

This Prospectus relates to 52,905 Class G Warrants to purchase one share of common stock, par value $.001 per share ("Common Stock") of Neoprobe Corporation ("Neoprobe" or the "Company") (the "Class G Warrants"); 99,000 Class H Warrants to purchase one share of Common Stock (the "Class H Warrants"); 50,000 Class K Warrants to purchase one share of Common Stock (the "Class K Warrants"); and 100,000 Class L Warrants to purchase one share of Common Stock (the "Class L Warrants" and together with the Class G, Class H and Class K Warrants, the "Warrants"); and 301,905 shares of Common Stock issuable
(Continued on overleaf.)

THESE SECURITIES INVOLVE A HIGH DEGREE OF RISK. SEE "RISK FACTORS" BEGINNING ON PAGE 2.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION NOR HAS THE COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

<TABLE>
<CAPTION>

	PRICE TO PUBLIC	UNDERWRITING DISCOUNTS AND COMMISSIONS	PROCEEDS TO THE COMPANY(5)	PROCEEDS TO SELLING SHAREHOLDERS
<S>	<C>	<C>	<C>	<C>
52,905 shares of Common Stock(1)	$ 2.724	--	$ 144,113	-0-
99,000 shares of Common Stock(2)	$ 6.05	--	$ 598,950	-0-
50,000 shares of Common Stock(3)	$ 6.30	--	$ 315,000	-0-
100,000 shares of Common Stock(4)	$ 12.60	--	$1,260,000	-0-
749,000 shares of Common Stock(6)	$17.625	(7)	--	$13,201,125
52,905 Class G Warrants	$14.901(10)	(7)	--	$ 788,337
99,000 Class H Warrants	$11.575(10)	(7)	--	$ 1,145,925
50,000 Class K Warrants	$11.325(10)	(7)	--	$ 566,250
100,000 Class L Warrants	$ 5.025(10)	(7)	--	$ 502,500
Total Minimum(8)	-0-	-0-	-0-	-0-
Total Maximum(6)(9)(10)		(7)	$2,318,063	$16,204,137

</TABLE>

(1) Issuable upon exercise of Class G Warrants.

(2) Issuable upon exercise of Class H Warrants.
(3) Issuable upon exercise of Class K Warrants.
(4) Issuable upon exercise of Class L Warrants.
(5) Before deducting expenses payable by the Company, estimated at $10,000.00.
(6) To be offered at market related prices prevailing at the time of sale. These amounts are based on the closing price of the Common Stock on Nasdaq given above.
(7) The Selling Shareholders, when selling securities under this Prospectus, may sell such securities from time to time with or through broker/dealers selected by them individually; see "Plan of Distribution." Such broker/dealers may be compensated by receiving discounts from market price on the securities sold to them or by the payment of commissions and fees in amounts to be determined by negotiations between the Selling Shareholders and their respective broker/dealers from time to time. In connection with the sale of securities under this Prospectus, the broker/dealers selected by the Selling Shareholders may be deemed to be underwriters within the meaning of the Securities Act of 1933, in which event brokerage commissions or discounts received by such broker/dealers may be deemed to be underwriting compensation. The Selling Shareholders may agree to indemnify their respective broker/dealers against certain liabilities, including liabilities under the Securities Act of 1933.
(8) This assumes that none of the Warrants is exercised.
(9) This assumes that all of the Warrants are exercised and all of the shares issued upon exercise thereof are sold by the Selling Shareholders.
(10) Represents the difference between the closing price of the Common Stock on Nasdaq given above and the exercise price of the Warrants.

The date of this Prospectus is _____, 1996

upon exercise of the Warrants, 100,000 shares of Common Stock issued upon exercise of the Class F Warrants of the Company, 247,095 shares of Common Stock issued upon exercise of certain Class G Warrants and 100,000 shares of Common Stock issued upon exercise of Class I Warrants of the Company which may be sold by the Selling Shareholders hereunder from time to time. See "Selling Shareholders." The Company will not receive any of the proceeds from the sale of the Warrants or the Common Stock hereunder. Each Class G Warrant entitles the holder to purchase, during the period ending February 17, 2000, one share of Common Stock at $2.724 per share; each Class H Warrant entitles the holder to purchase, during the period ending June 30, 2000, one share of Common Stock at $6.05 per share; each Class K Warrant entitles the holder to purchase, during the period ending November 11, 1996, one share of Common Stock at $6.30 per share; and each Class L Warrant entitles the holder to purchase, during the period ending November 11, 1996, one share of Common Stock at $12.60 per share. The number of shares of Common Stock issuable upon the exercise of the Class L Warrants may be reduced by a formula dependent on the market price of the Common Stock provided that a minimum of 25,000 shares will be issued upon expiration of the Class L Warrants. The exercise price of the Warrants and the number of shares issuable upon exercise of the Warrants are subject to adjustment in the event of stock dividends, stock splits, combinations, subdivisions and reclassifications. The Warrants provide that the Company must register under the Securities Act of 1933 (the "Act"), the sales of the Warrants, their exercise, and sales of the Common Stock issuable upon exercise thereof, and maintain such registration statement in effect until the fifth anniversary of the issuance of the Class F, G, H and I Warrants and nine months after the date hereof in the case of the Class K and L Warrants.

The Common Stock is listed on the Nasdaq National Market ("Nasdaq") under the symbol "NEOP". On May 6, 1996, the closing price for the Common Stock was $17-5/8.

RISK FACTORS

The securities offered hereby involve a high degree of risk. Each prospective investor should carefully consider the following risk factors inherent in and affecting the business of the Company, together with the other information in this Prospectus, before making an investment decision. The discussion in this Prospectus contains forward-looking statements that involve risks and uncertainties. The Company's actual results may differ significantly from the prospects discussed in the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed in "Risk Factors."

EARLY STAGE OF DEVELOPMENT; NO COMMERCIALIZED PRODUCTS

The Company is still in the development stage and has not received approval to market any of its products. To date, the Company has completed testing in a pivotal Phase III clinical trial with the Company's lead product, RIGScan(R) CR49, for the surgical detection of metastatic colorectal cancer in both the United States and Europe. In addition, the Company has completed testing in a separate Phase III clinical study for primary colorectal cancer in the United States. Substantial clinical and statistical analysis of the data collected from the clinical trials of this product and substantial clinical trials of the Company's other products must be completed before submissions can be made to appropriate regulatory authorities. Such analysis and trials require substantial financial and management resources and could require more time than

is currently estimated. There can be no assurance that the Company will be able to conclude successfully the clinical tests or development of any of its proposed products within the Company's expected time frame and budget, if at all, or that the Company's products will prove to be safe and effective in clinical trials. There also can be no assurance that the Company will be able to obtain governmental approval for the commercial marketing and sale of any of its proposed products. If the Company is unable to conclude successfully the clinical tests or if the RIGS(R) system does not prove to be safe and effective, or if the Company does not obtain governmental approval or is otherwise unable to commercialize the RIGS system successfully, the Company's business, financial condition and results of operations will be materially adversely affected and could result in the cessation of the Company's business.

LIMITED REVENUES; CONTINUING NET LOSSES; ACCUMULATED DEFICIT

The Company has a limited history of operations that makes the prediction of future operating results difficult, if not impossible. The Company's business, therefore, must be evaluated in light of the risks, expenses, delays and complications normally encountered by development-stage companies in the highly competitive biomedical industry, which is characterized by a high rate of failure. Since its inception in 1983, the Company has been primarily engaged in research and development of the RIGS technology. The Company has experienced significant operating losses in each year since inception, and had an accumulated deficit of $43.1 million as of December 31, 1995. For the years ended December 31, 1993, 1994 and 1995, the Company's net losses were $8.0 million, $10.6 million, and $10.8 million, respectively. The Company expects operating losses to increase as research and development and clinical trial efforts expand. The Company's ability to achieve profitable operations is dependent on obtaining regulatory approval of its products and making the transition to a manufacturing and marketing company. There can be no assurance that the Company will ever achieve a profitable level of operations.

DEPENDENCE UPON PRINCIPAL PRODUCT LINE; UNCERTAINTY OF MARKET ACCEPTANCE

The Company's future success is dependent upon obtaining regulatory approvals to market, and achieving market acceptance of, the Company's proposed RIGS products, which represent the Company's principal proposed product line. There can be no assurance that the Company will receive approval from the United States Food and Drug Administration ("FDA") to market any of its RIGS products. Moreover, achieving market acceptance for the RIGS products, if approved, will require significant efforts and expenditures to create awareness and demand for the RIGS products by surgeons, nuclear medicine departments of hospitals, oncologists and, possibly, cancer patients. Widespread use of the Company's RIGS products would require the training of numerous physicians, and the time required to complete such training could result in a delay or dampening of market acceptance. There can be no assurance that the Company's initial proposed commercial products, RIGS products for colorectal cancer, or any other proposed products will become standard surgical procedure or even generally accepted medical practice,

or that the Company will achieve any market penetration. In addition, purchase decisions are greatly influenced by health care administrators who are subject to increasing pressures to reduce costs. Healthcare administrators must determine that the Company's products are cost-effective alternatives to current means of tumor detection. The failure to obtain governmental approvals or achieve significant market acceptance for such products would have a materially adverse effect on the Company's business, financial condition and results of operations.

GOVERNMENT REGULATION

The Company's biologic products will require a regulatory license to market by the FDA and by comparable agencies in foreign countries. In addition, various federal, state and foreign statutes also govern or influence the manufacture, safety, labeling, storage, record keeping and marketing of such products. The process of obtaining regulatory licenses and approvals is costly and time consuming, and the Company has encountered and may continue to encounter delays in the completion of testing for certain proposed products. Future delays could result from, among other things, slower than expected patient enrollment rates, difficulties in analyzing data from clinical trials or in validating manufacturing processes, changes in regulatory requirements, a longer than expected FDA review process and possible additional analysis and reconciliation of any perceived differences between data generated in Phase I/II and Phase II clinical trials and data generated in Phase III clinical trials. In addition, although certain members of management and significant employees and consultants have had substantial experience in conducting and supervising clinical trials for pharmaceutical and biomedical products, the Company has not previously submitted a Product License Application ("PLA") to the FDA or a dossier to European regulatory agencies for approval of a license to market its products. There can be no assurance that clinical data collected in the Company's pivotal Phase III trials will be sufficient to support FDA approval of

licenses for the Company's products or that the FDA will not require additional information and data, including additional clinical studies, or refuse to file the application for substantive review. Failure to obtain these licenses and to commence commercial marketing on a timely basis could jeopardize the Company's rights under certain of its current or contemplated contractual arrangements for the supply of necessary components of its RIGS products and would have a material adverse effect on the Company's business, financial condition and results of operations. Moreover, foreign and domestic approvals, if granted, may include significant limitations on uses of the products. Further, even if such regulatory approval is obtained, use of the Company's products could reveal side effects that, if serious, could result in suspension of existing licenses and delays in obtaining licenses in other jurisdictions. A marketed product, manufacturer and manufacturing facilities are subject to continual review and periodic inspections, and later discovery of previously unknown problems with a product, manufacturer or facility may result in restrictions on such product or manufacturer, including withdrawal of the product from the market. Noncompliance with applicable governmental requirements can result in import detentions, fines, civil penalties, injunctions, suspensions or loss of regulatory approvals, recall or seizure of the Company's products, operating restrictions, government refusal to approve product export applications or to allow the Company to enter into supply contracts, and criminal prosecution. Additional governmental regulation may be established which could prevent or delay regulatory approval of the Company's products. Any delays or failure to receive required approvals or limiting conditions on approvals could materially adversely affect the Company's business, operating results and financial condition.

In addition to regulations enforced by the FDA, the manufacture, distribution and use of Neoprobe's products are also subject to regulation by the Nuclear Regulatory Commission, the Department of Transportation and other federal, state and local government authorities. Neoprobe and/or its manufacturer of the radiolabeled antibodies must obtain a specific license from the Nuclear Regulatory Commission to manufacture and distribute radiolabeled antibodies as well as comply with all applicable regulations. Neoprobe must also comply with Department of Transportation regulations on the labeling and packaging requirements for shipment of radiolabeled antibodies to licensed clinics, and must comply with federal, state and local governmental laws regarding the disposal of radioactive waste. There can be no assurance that the Company will obtain all necessary licenses and permits and be able to comply with all applicable laws, the failure of which would have a materially adverse effect on the Company's business, financial condition and results of operations.

NO ASSURANCE OF CONTINUED RIGHTS TO TARGETING AGENTS; ROYALTY PAYMENTS

Targeting agents, such as monoclonal antibodies or peptides which are able to bind specifically to tumor antigens or receptors, are essential to the Company's technology and the Company's ultimate success. The targeting agents used by the Company in its research and clinical studies and as components of its proposed RIGS products are the patented or proprietary technology of others. The Company must purchase the rights to those targeting agents or must obtain rights to use them through license agreements with their owners. There can be no assurance that such arrangements will continue or that they will continue on terms acceptable to the Company. Furthermore, license agreements typically impose obligations to diligently develop commercial products and to pay royalties on those products. Failure to perform such obligations may lead to the termination of such license agreements. Loss of the Company's rights to targeting agents for any reason (including, in the case where the Company is a sublicensee of the targeting agents, a breach by a sublicensor under its agreement with the owner of a targeting agent) or the inability to obtain necessary rights on acceptable terms could have a material adverse effect on the Company's business, financial condition and results of operations. Moreover, there can be no assurance that improved targeting agents will not be developed by other entities for which the Company will be required to seek satisfactory additional license arrangements. If such licenses cannot be readily obtained, the Company could encounter delays in product market introductions or could find that the development, manufacture or sale of products requiring such licenses could be foreclosed, which could have a material adverse impact on the Company's business, operating results and financial condition. Upon commercialization of the Company's products, the Company will be required to make royalty payments pursuant to its existing and contemplated license agreements which could adversely impact the Company's operating results.

PATENTS, PROPRIETARY TECHNOLOGY AND TRADE SECRETS

The Company's success depends, in part, on its ability to secure patent protection and maintain trade secret protection, and on its ability to operate without infringing on the patents of third parties. The Company has received 10 United States patents, including U.S. Patent No. 4,782,840, which relates to the RIGS system surgical method and holds one additional patent jointly with The Ohio State University Research Foundation ("OSURF"). The Company has filed applications for certain additional United States and foreign patents. There can

be no assurance, however, that the patents for which the Company has applied will be issued to the Company. Moreover, the Company believes that some of the technology it develops will not be patentable in certain foreign markets. The patent positions of biotechnology firms, including the Company, are highly uncertain and involve complex legal and factual questions. To date, a consistent and predictable application of United States patent laws regarding the grant and interpretation of patent claims in the area of biotechnology has not evolved. There can be no assurance that any of the Company's patents or patent applications will not be challenged, invalidated, or circumvented in the future. In addition, there can be no assurance that competitors, many of which have substantially more resources than the Company and have made substantial investments in competing technologies, will not seek to apply for and obtain patents that will prevent, limit, or interfere with the Company's ability to make, use, or sell its products either in the United States or internationally.

Patent applications in the United States are maintained in secrecy until patents issue, and patent applications in foreign countries are maintained in secrecy for a period after filing. Publications of discoveries in the scientific or patent literature tend to lag behind actual discoveries and the filing of related patent applications. Patents issued and patent applications filed relating to medical devices are numerous and there can be no assurance that current and potential competitors and other third parties have not filed or will not file in the future applications for, or have not received or in the future will not receive, patents or obtain additional proprietary rights relating to products or processes used or proposed to be used by the Company.

The Company's U.S. Patent No. 4,782,840 includes claims to surgical procedures having a number of steps, including, for example, the step of administering an effective amount of an antibody specific for cancer tissue, labeled with a radioactive isotope. The claims also include the step of delaying surgery for a time interval following the administration step to permit the radiolabeled antibody to concentrate preferentially in any cancer tissue that is present and for the unbound radiolabeled antibody in the blood pool to be cleared to a blood pool background level, so as to increase the ratio of radiation from cancer tissue to background radiation. There can be no assurance that

potential competitors will not promote surgical procedures that do not include one or more of the steps recited in the claims of U.S. Patent No. 4,782,840, including the aforementioned steps.

The Company also relies upon trade secrets, technical know-how, and continuing technological innovation to develop and maintain its competitive position. The Company typically requires its employees, consultants, and advisors to execute confidentiality and assignment of inventions agreements in connection with their employment, consulting, or advisory relationships with the Company. There can be no assurance, however, that these agreements will not be breached or that the Company will have adequate remedies for any breach. Further, there also can be no assurance that others will not gain access to the Company's trade secret information or independently develop or acquire the same or equivalent trade secret information. Certain of the research activities relating to the development of antibody technology that may be components of the Company's proposed RIGS products were conducted by agencies of the United States government. When the United States government participates in research activities, it retains certain rights that include the right to use the technologies for governmental purposes under a royalty-free license, as well as rights to use and disclose technical data and computer software that could preclude the Company from asserting trade secret rights in that data and software.

The Company has not been notified by any third party that the Company's products and procedures infringe any valid, enforceable claim of any patent owned by others. Any such claim, however, whether with or without merit, could be time-consuming and expensive to respond to and could divert the Company's technical and management personnel. The Company may become involved in litigation to defend against claims of infringement made by others, to enforce patents issued to the Company, or to protect trade secrets of the Company. If any relevant claims of third-party patents are upheld as valid and enforceable in any litigation or administrative proceeding against the Company, the Company could be prevented from practicing the subject matter claimed in such patents, or would be required to obtain licenses from such patent owners, or to redesign its products and processes to avoid infringement. There can be no assurance that the Company will be able to obtain acceptable licenses or rights, if at all, to other patents which the Company deems necessary for its operations. Accordingly, an adverse determination in a judicial or administrative proceeding or failure to obtain necessary licenses could prevent the Company from manufacturing and selling its products, which would have a material adverse effect on the Company's business, financial condition, and results of operations. The Company intends to vigorously protect and defend its intellectual property. Costly and time-consuming litigation brought by the Company may be necessary to enforce patents issued to the Company, to protect trade secrets or know-how owned by the

Company, or to determine the enforceability, scope, and validity of the proprietary rights of others.

LIMITED THIRD PARTY REIMBURSEMENT

The Company's products will be marketed to hospitals and other users that bill various third-party payors, including government programs, such as federal Medicare and state Medicaid, and private insurance plans, for the health care services provided to their patients. Third-party payors carefully review and are increasingly challenging the prices charged for medical products and services. Although the Company intends to establish the prices for its products according to criteria believed to be acceptable to third-party payors, there can be no assurance that such payors will not deny reimbursement on the basis that the Company's products are not in accordance with established payor policies regarding cost-effective treatment methods. There can be no assurance that the Company would be able to provide economic and medical data to overcome any third-party payor objections.

In foreign markets, reimbursement is obtained from a variety of sources, including governmental authorities, private health insurance plans, and labor unions. In most foreign countries, there are also private insurance systems that may offer payments for alternative therapies. Although not as prevalent as in the United States, health maintenance organizations are emerging in certain European countries. The Company may need to seek international reimbursement approvals, although there can be no assurance that any such approvals will be obtained in a timely manner or at all. Failure to receive international reimbursement approvals could have an adverse effect on market acceptance of the Company's products in the international markets in which such approvals are sought.

There can be no assurance, with respect to either United States or foreign markets, that third-party reimbursement and coverage on newly approved products will be available or adequate, that current reimbursement policies

of third-party payors will not be decreased in the future or that future legislation, regulation, or reimbursement policies of third-party payors will not otherwise adversely affect the demand for the Company's products or its ability to sell its products on a profitable basis. If third-party payor coverage or reimbursement is unavailable or inadequate, the Company's business, financial condition, and results of operations could be materially adversely affected.

COMPETITION

The biotechnology industry is characterized by intense competition. Many companies, research institutes and universities are working in a number of pharmaceutical or biotechnology disciplines similar to the Company's field of interest. In addition, many companies are engaged in the development of or currently offer products which may be or are competitive with the Company's proposed products. Most of these entities have substantially greater financial, technical, manufacturing, marketing, distribution or other resources than the Company. Competing tumor detection technologies include computed tomography ("CT"), magnetic resonance imaging ("MRI") and, more recently, immunoscintigraphy. The Company may compete against a number of these companies including: Cytogen Corp., Immunomedics Inc. and NeoRx Corp. One or more of these or other companies could also design and develop products that compete directly with the Company's products, in which case the Company would face intense competition. The Company is aware that other research and testing is being conducted in Western Europe in connection with the use of radiolabeled targeting agents and radiation detection probes. There can be no assurance that one or more of these or other companies will not develop technologies that are more effective or less costly than the Company's products, or that would otherwise render the Company's products and technology non-competitive or obsolete. Such competition could have a material, adverse effect on the Company's business, financial condition and results of operations.

Any product developed by the Company that gains regulatory approval will have to compete for market acceptance and market share. An important factor in such competition may be the timing of market introduction of competitive products. Accordingly, the relative speed with which the Company can develop products, complete clinical testing and regulatory approval processes, gain reimbursement acceptance and supply commercial quantities of the product to the market are expected to be important competitive factors. In addition, the Company believes that the primary competitive factors in the market for tumor detection products are safety, efficacy, ease of delivery, reliability, innovation and price. The Company also believes that physician relationships and customer support are important competitive factors. There can be no assurance that the Company's competitive position will be maintained or that the Company's intraoperative detection products for the treatment of cancer will be introduced or marketed in a timely fashion or that any such products will achieve significant market acceptance. In such event, the Company's business, operating

results and financial condition could be materially adversely affected.

RISK OF TECHNOLOGICAL OBSOLESCENCE

The medical device industry is characterized by rapid and significant technological change. There can be no assurance that third parties will not succeed in developing or marketing technologies and products that are more effective than those developed or marketed by the Company or that would render the Company's technology and products obsolete or noncompetitive. Additionally, new surgical procedures and medications could be developed that replace or reduce the importance of current procedures that use the Company's products. Accordingly, the Company's success will depend in part on its ability to respond quickly to medical and technological changes through the development and introduction of new products. Product development involves a high degree of risk and there can be no assurance that the Company's new product development efforts will result in any commercially successful products. In such event, the Company's business, operating results and financial condition could be materially adversely affected.

LIMITED MARKETING EXPERIENCE

The Company has limited experience in sales, marketing or distribution of any of its products. In order to commercialize its products, the Company may need to enter into one or more agreements providing for the marketing of the RIGS products by third parties. Although the Company has engaged in discussions with third parties, no

agreements have been executed for marketing of RIGS products in North America or Europe and there can be no assurance that the Company will be able to enter into marketing agreements on terms favorable to the Company. If the Company is unable to secure one or more agreements with third parties for the marketing of its proposed products, the Company will have to perform such marketing function itself, a function which the Company has not undertaken in the past. There can be no assurance that the Company could market its products successfully in the future. In such event, the Company's business, operating results and financial condition could be materially adversely affected.

LIMITED MANUFACTURING CAPACITY AND EXPERIENCE

To date, the Company's manufacturing activities have consisted primarily of manufacturing limited quantities of products for use in laboratory testing and clinical trials. In the event that sales of the Company's products increase substantially, the Company must manufacture or have others manufacture its RIGS products, including targeting agents, in commercial quantities at an acceptable cost. If the Company scales up manufacturing its products, there can be no assurance that the Company will not encounter difficulties such as problems involving product yields, quality control and assurance, supplies of components, and shortages of qualified personnel. Moreover, in order to assemble, complete, package and distribute its RIGS products in commercial quantities, the Company will have to maintain a current Good Manufacturing Practices ("GMP") facility to manufacture its products or engage independent contractors to manufacture such products. The GMP facility will have to adhere to GMP regulations and to guidelines enforced by the FDA and other regulatory agencies through their facilities inspection programs. If such an inspection by the FDA or another regulatory agency results in a requirement for additional modifications to the facility, the Company's ability to manufacture its products could be adversely affected. There can be no assurance that the Company will be able to develop and maintain a GMP facility or engage independent contractors at a cost acceptable to the Company.

The Company uses or relies on certain components and services used in its devices that are provided by sole source suppliers. Although the Company has identified primary and alternative vendors, the qualification of additional or replacement vendors for certain components or services is a lengthy process. Any significant supply interruption would have a material adverse effect on the Company's ability to manufacture its products and, therefore, would have a material adverse effect on its business, financial condition, and results of operations.

The Company expects to manufacture its products based on forecasted product orders. Lead times for materials and components used by the Company vary significantly, and depend on factors such as the business practices of the specific supplier, contract terms, and general demand for a component at a given time. As a result, there is a risk of excess or inadequate inventory if orders do not match forecasts.

POSSIBLE VOLATILITY OF STOCK PRICE

The market price of the shares of Common Stock of the Company, like that of the securities of many other biotechnology companies, has been and is likely to continue to be highly volatile. For example, the closing price for

shares of the Company's Common Stock for the last 18 months has been as high as $22.00 and as low as $1.19. Factors such as the results of preclinical and clinical trials by the Company or its competitors, other evidence of the safety and efficacy of the Company's or competitors' products, announcements of technological innovations or new commercial products by the Company or its competitors, changes in securities analysts' estimates or recommendations, governmental regulation, developments in patent or other proprietary rights of the Company or its competitors, and fluctuations in the Company's operating results may have a significant effect on the market price of the Common Stock. In addition, the stock market has experienced and continues to experience extreme price and volume fluctuations which have affected the market price of many biotechnology companies and which have often been unrelated to the operating performance of these companies. These broad market fluctuations, as well as general economic and political conditions, may adversely affect the market price of the Common Stock. On April 12, 1996, the Company had 19,625,405 shares of Common Stock outstanding almost all of which are freely tradeable. As of March 31, 1996, the Company had 2,661,573 warrants to purchase Common Stock, including 2,299,304 Class E Redeemable Common Stock Purchase Warrants outstanding. The Class E warrants are exercisable at $6.50 per share and it is expected that they will be exercised on or before their expiration date of November 10, 1996. The remaining outstanding warrants to purchase 512,269 shares of Common Stock have a

weighted average exercise price of $6.30 per share. In addition, the Company has 100,000 shares of Common Stock held in escrow issuable upon conversion of outstanding convertible debentures. The expiration dates of these warrants range from November 10, 1996 to January 2001. The exercise of these warrants and the sale of the shares so purchased could have a material adverse effect on the market price of the Common Stock. At March 31, 1996, Neoprobe had outstanding options to purchase 1,970,237 shares of Common Stock to its employees, directors and consultants under the Company's Incentive Stock Option and Restricted Stock Purchase Plan.

FUTURE CAPITAL NEEDS; UNCERTAINTY OF CAPITAL FUNDING

To date, the Company's capital requirements have been significant. The Company is dependent on the proceeds of sales of its securities and other financing vehicles to continue clinical testing of its proposed products and to fund its working capital requirements. The Company believes that the funds it has on hand will satisfy its cash needs during 1996 and 1997. Obtaining approvals to market is costly and time consuming and the Company may require significant funds in addition to the proceeds of the sale of Common Stock and its current cash resources to sustain its operations and to obtain regulatory approval to commercialize any of its proposed products. No assurance can be given that the necessary additional financing will be available to the Company on acceptable terms, if at all, or that such financing would not result in further dilution to the holders of the Company's equity securities. The Company's ability to raise additional financing may be dependent on many factors beyond the Company's control, including the state of capital markets and the rate of progress of the Company's clinical trials. If additional funding is unavailable to the Company when needed, the Company will be required to curtail significantly one or more of its research and development programs and the Company's business and financial condition will be materially adversely affected.

PRODUCT LIABILITY

The testing, marketing and sale of the Company's proposed products could expose the Company to liability claims. The Company currently has $5 million of liability insurance, which the Company believes is adequate for its current clinical activities. The Company intends to increase such coverage prior to commercialization of its proposed products. There can be no assurance, however, that the Company will be able to obtain such additional insurance at a reasonable cost, if at all, or that such insurance, in combination with the Company's existing insurance, would be sufficient to cover any liabilities resulting from any product liability claims or that the Company would have funds available to pay any claims over the limits of its insurance. Either an underinsured or an uninsured claim could have a material adverse effect on the Company's business, operating results and financial condition.

DEPENDENCE ON KEY PERSONNEL; ABILITY TO ATTRACT NEW PERSONNEL; POSSIBLE CONFLICTS OF INTEREST

John L. Ridihalgh and David C. Bupp are key employees of the Company and the loss of the services of either one of them could substantially delay the achievement of the Company's goals. The Company carries "key man" life insurance with a death benefit of $1.0 million on each of them. The Company has entered into employment agreements with each of these individuals pursuant to which, among other things, these individuals have agreed not to compete with the Company for specified periods. The Company's success is dependent on its ability to attract and retain additional technical and management personnel with

expertise in several technical and scientific disciplines and experience in the regulatory approval process. The competition for qualified personnel in the biomedical industry is intense and, accordingly, there can be no assurance that the Company will be successful in hiring or retaining the requisite personnel. In addition, the Company will rely on certain of its non-employee directors and members of its Scientific Advisory Board to assist the Company in formulating and pursuing its research and commercialization strategy. These directors and members of the Scientific Advisory Board are and will be employed by entities other than the Company and may serve as directors of or have a commitment to or consulting or advisory contracts with other entities, including potential competitors of the Company. Although the Company has confidentiality agreements with these directors and with each member of its Scientific Advisory Board, conflicts of interest may arise between those persons and the Company, which conflicts may not necessarily be resolved in favor of the Company.

NEED TO MANAGE A CHANGING BUSINESS

In order to compete effectively against current and future competitors, complete clinical trials in progress, prepare additional products for clinical trials, and develop future products, the Company believes that it must continue to expand its operations, particularly in the areas of research and development, manufacturing and marketing. If the Company were to experience significant growth in the future, such growth would likely result in new and increased responsibilities for management personnel and place significant strain upon the Company's management, operating and financial systems and resources. To accommodate such growth and compete effectively, the Company must continue to implement and improve information systems, procedures and controls, and to expand, train, motivate, and manage its work force. The Company's future success will depend to a significant extent on the ability of its current and future management personnel to operate effectively, both independently and as a group. There can be no assurance that the Company's personnel, systems, procedures and controls will be adequate to support the Company's future operations. Any failure to implement and improve the Company's operational, financial, and management systems or to expand, train, motivate or manage employees could have a material adverse effect on the Company's business, financial condition and results of operations.

ANTI-TAKEOVER PROVISIONS; BLANK CHECK PREFERRED STOCK

The Company has adopted a stockholder rights plan. Certain provisions of the stockholder rights plan and certain of the Company's charter provisions and applicable corporate laws could be used to hinder or delay a takeover bid for the Company. Such provisions may inhibit takeover bids and decrease the chance of stockholders realizing a premium over market price for their Common Stock as a result of a takeover. The Company's Certificate of Incorporation authorizes the issuance of "blank check" preferred stock with such designations, rights, preferences and restrictions as may be determined from time to time by the Board of Directors, 500,000 shares of which have been designated as Series A Junior Participating Preferred Stock and reserved for issuance pursuant to the Company's stockholder rights plan. If the Company issues Preferred Stock, the issuance could be used to thwart a takeover bid and may have a dilutive effect upon the Company's common stockholders, including the purchasers of the securities offered hereby. See "Description of Securities."

NO DIVIDENDS

The Company has never paid dividends on its Common Stock. The Company intends to retain any future earnings to finance its growth. Accordingly, any potential investor who anticipates the need for current dividends from its investment should not purchase any of the Common Stock offered hereby.

LITIGATION

The Company has been named as an additional party defendant in the In re Blech Securities litigation pending in the United States District Court for the Southern District of New York before Judge Robert Sweet. The plaintiffs are eight named individuals who are alleged to be representatives of a class of securities purchasers. The defendants include David Blech, who was a principal stockholder of the Company until September 1994, Mark Germain, who was a director of the Company until September 1994, D. Blech & Co., a registered broker-dealer owned by Mr. Blech, trustees of certain trusts established by Mr. Blech, Bear Stearns & Co., Baird Patrick & Co., Parag Saxena and Chancellor Capital Corp., as well as the Company and 10 other corporations of which Mr. Blech was a principal stockholder (the "Corporate Defendants"). The complaint alleges that David Blech and D. Blech & Co. conducted a scheme intended to artificially inflate the prices of securities issued by corporations Mr. Blech controlled; that Mr. Blech, D. Blech & Co. and corporations controlled by Mr. Blech gave or sold cheap stock to fund managers in order to induce them to participate in this scheme; and that David Blech, his trusts, D. Blech & Co., Baird Patrick, Bear Stearns, the Corporate Defendants and unnamed other persons engaged in sham transactions, including "round trip" sales, for the purpose of

artificially inflating trading volumes and securities of corporations controlled by Mr. Blech and maintaining their trading prices. The complaint alleges that David Blech was the controlling person and Mark Germain was a director of the Corporate Defendants and that the knowledge and participation of Messrs. Blech and Germain in the alleged scheme are the responsibility of the Corporate Defendants. The complaint also alleges that the Corporate Defendants actively engaged in the alleged scheme and benefited from it. The complaint further alleges that all of the defendants engaged in a conspiracy to manipulate

the market and failed to disclose truthful information about the true value of securities issued by corporations controlled by Mr. Blech. The complaint alleges violations of Securities and Exchange Commission Rule 10b-5 and common law fraud by all defendants, violations of the Racketeer Influenced Corrupt Organizations Act (RICO) by defendants other than the Corporate Defendants and liability under Securities Exchange Act Section 20(a), as the liability of controlling persons, by Messrs. Blech and Germain and D. Blech & Co., Baird Patrick and Bear Stearns. The amount of damages requested is not specified in the complaint. The Company has rejected the allegations of the complaint that apply to it and intends to vigorously defend itself against this action. The Company believes that the allegations of the complaint that apply to it are without merit. There can be no assurance that this litigation will be concluded in a manner that is favorable to the Company. Even if the litigation is determined favorably to the Company, the expenses of, and executive time consumed in, defending the litigation may have a material adverse effect on the Company's ability to complete its research and development efforts.

THE COMPANY

Neoprobe was incorporated in the State of Ohio in 1983 and reincorporated in the State of Delaware in 1988. The Company's executive offices are located at 425 Metro Place North, Dublin, Ohio 43017-1367. Its telephone number at that address is (614) 793-7500.

USE OF PROCEEDS

The Company expects to allocate the proceeds of the exercise of the Warrants to conduct clinical trials, to provide regulatory, scientific and other support to its product development program, and for general working capital purposes including general and administrative expenses and equipment purchases. The Company also may use portions of such proceeds to acquire, by license, purchase or other arrangement, business, technologies or products which complement the Company's business. The Company does not have any such arrangement or understanding at the present time, and is not currently engaged in any discussions or negotiations with respect to any such acquisitions, nor can there be any assurances that any such acquisition will or will not be made.

The allocation of the net proceeds of the exercise of the Warrants and the Company's other capital resources among its various product development programs and other projects is based on certain assumptions, including the expected progress of the Company's clinical trials and the FDA approval of its RIGScan CR49 product, and is subject to change at the Company's discretion. The foregoing represents the Company's best estimate of its allocation of the net proceeds of the exercise of the Warrants based on the current state of its business operations and current business plan and current economic and industry conditions, and such estimate is subject to a reapportionment of proceeds among categories listed above or a reapportionment to new categories. The amount and timing of expenditures will vary depending on a number of factors, including the progress of development of the Company's products, the availability of other funding from third parties, governmental regulation, technological advances and changing competitive conditions, and determinations with respect to the commercial potential of the Company's products. In particular, proceeds allocated to research and development may be reallocated depending on the progress of the research efforts and the presently unknowable results of scientific investigations. Pending such uses, the net proceeds of the exercise of the Warrants will be invested in interest-bearing deposit accounts, certificates of deposit or similar short-term, investment-grade financial instruments.

In light of the uncertainties associated with obtaining FDA approval of the Company's RIGScan CR49 product and other products, among other things, there can be no assurance that the proceeds from the exercise of Warrants and other capital resources will satisfy the Company's funding requirements during the FDA review period. There can be no assurance that any additional financing, if required, will be obtainable at the times, in the amounts, or on terms that meet the Company's needs or are acceptable to the Company.

SELLING SHAREHOLDERS

The Selling Shareholders are offering certain Warrants or the

shares of Common Stock issued upon exercise thereof for sale hereby. The names of the Selling Shareholders, the number of Warrants owned, and the number of shares of Common Stock issuable upon exercise of Warrants owned by each of them and the number of shares of Common Stock or Warrants offered hereunder is set forth in the table below. The shares of Common Stock offered hereunder will be sold from time to time at the Selling Shareholder's discretion and the number of shares of Common Stock and Warrants to be owned by the Selling Shareholders after sale hereunder and the percent of class at that time cannot be determined currently by the Company.

<TABLE>
<CAPTION>

	Amount Owned								
Name	No. of Shares	Percent of Class	No. of Class G Warrants	No. of Class H Warrants	No. of Class K Warrants	No. of Class L Warrants	No. of Shares Issuable Upon Exercise of Warrants	No. of Shares or Warrants Saleable Hereunder	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	
Preston K. Tsao.....	2,000	*	52,905	16,650			69,555	69,555	
Paul A. Scharfer.....			28,275				28,275	28,275	
Derek Caldwell.....	5,000	*						5,000	
Nathan A. Low.....	364,745	*		54,075			54,075	418,820	
Enzon, Inc.....				50,000	100,000		150,000	150,000	

</TABLE>

* less than 1%

Nathan Low is an affiliate of Sunrise Securities Corp. (f/k/a SFG Brokerage, Inc.) ("Sunrise"), which acted as a selected dealer for the Company in a private placement of Common Stock and Warrants in November 1993, and as a participating broker in public offerings of Common Stock in February 1995, June 1995, and September 1995. Sunrise Financial Group, Inc., an affiliate of Nathan Low, provides the Company with public relations and consulting services in which capacity it received $192,500 in fees plus expenses during 1993 and 1994. Pursuant to an agreement entered into in September 1993, such affiliate was paid at the rate of $5,000 per month plus expenses and received five-year warrants to purchase 100,000 shares of Common Stock (Class F Warrants). This agreement was renewed in April 1995, and such affiliate, commencing June 1995, has been paid at the rate of $8,000 per month and received additional three year warrants to purchase 100,000 shares of Common Stock (Class I Warrants). In addition to such warrants, affiliates of Sunrise own 371,745 shares of Common Stock and warrants to purchase 151,905 shares of Common Stock. Messrs. Low, Tsao, Scharfer and Caldwell are registered representatives of Sunrise.

The Company issued a promissory note to Enzon, Inc. ("Enzon") in the principal amount of $400,000 as part of the consideration for a license to the Company of certain of Enzon's proprietary technology. Enzon had the right to convert the note into five year warrants to purchase 50,000 shares of Common Stock at an exercise price of $6.30 per share and 100,000 shares of Common Stock at an exercise price of $12.60 per share. The Company had the right to terminate the license agreement under certain circumstances, in which event the note would have been cancelled and Enzon would have received warrants to purchase 50,000 shares of Common Stock for $6.30 per share at any time within four years of the date of termination.

In order to settle disputes about the performance of the license agreement and the related product development agreement, Enzon and Neoprobe entered into an amendment to the license agreement on March 28, 1996 under which Enzon returned the promissory note to Neoprobe and Neoprobe issued the Class K and L Warrants to Enzon. The product development agreement was cancelled, but the license agreement continues in effect.

PLAN OF DISTRIBUTION

The securities sold hereunder may be sold from time to time by the Selling Shareholders or by their pledgees, donees, executors, trustees or other successors or personal representatives. The Selling Shareholders, when selling securities under this Prospectus, will sell such securities from time to time with or through broker/dealers selected by them individually, through ordinary transactions on Nasdaq, or other markets on which the Company's securities are traded from time to time, secondary distributions, exchange distributions or special offerings in accordance with the rules of the National Association of Securities Dealers in which such broker/dealers may act as principal or agent, block trades in accordance with the rules of the National Association of Securities Dealers in which such broker/dealers may attempt to sell such securities as agent and may position and resell all or a portion of the block as principal to facilitate the transactions or a combination of such methods of

sale. Securities sold hereunder may also be sold in privately negotiated transactions off of Nasdaq, which need not be consummated through broker/dealers. The shares are expected to be sold at market related prices prevailing at the time of sale. Broker/dealers will be compensated by the payment of commissions and fees in amounts to be determined by negotiations between the Selling Shareholders and their respective broker/dealers from time to time.

In connection with the sale of securities under this Prospectus, the broker/dealers selected by the Selling Shareholders may be deemed to be underwriters within the meaning of the Act, in which event brokerage commissions or discounts received by such broker/dealers may be deemed to be underwriting compensation. The Selling Shareholders may agree to indemnify their respective broker/dealers against certain liabilities, including liabilities under the Act. The Selling Shareholders may, if they so choose, sell their securities under this Prospectus or may sell their securities under Rule 144 if such securities and such sale meet the conditions of such Rule.

DESCRIPTION OF SECURITIES

Neoprobe is authorized to issue 50,000,000 shares of Common Stock, par value $.001 per share, 19,625,405 shares of which were outstanding as of April 12, 1996 and 5,000,000 shares of Preferred Stock, par value $.001 per share, none of which is outstanding. The following brief description of the capital stock of Neoprobe is qualified in its entirety by reference to Neoprobe's Restated Certificate of Incorporation, a copy of which is on file with the Securities and Exchange Commission.

COMMON STOCK

All outstanding shares of Common Stock are, and the shares of Common Stock issuable in this offering will be, upon receipt of payment therefor and delivery thereof, duly authorized, validly issued, fully paid and nonassessable. Each share of Common Stock entitles the holder thereof to one vote on all matters submitted to a vote of the stockholders including the election of directors. Since the holders of Common Stock do not have cumulative voting rights, the holders of a simple majority of the outstanding shares have the power to elect all of the directors to be elected at a given meeting and the holders of the remaining shares by themselves would not be able to elect any directors at that meeting. See "Risk Factors -- Anti-Takeover Provisions; Blank Check Preferred Stock." The holders of Common Stock do not have preemptive, redemption or conversion rights. Holders of Common Stock are entitled to receive ratably such dividends as may be declared by the Board of Directors, from time to time, out of funds legally available therefor. See "Risk Factors -- No Dividends." If Neoprobe is liquidated, dissolved, or wound up, holders of the Common Stock have the right to receive a ratable portion of the assets remaining after the payment of creditors and the holders of the shares of any class or series of Preferred Stock to the extent that the then existing terms of the Preferred Stock grant them priority over the holders of shares of Common Stock.

THE WARRANTS

The following table sets forth certain information concerning the Warrants. Each warrant entitles the holder to purchase one share of Common Stock at the then current exercise price when exercised after the date it was first exercisable and on or before the expiration date.

<TABLE>
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Title	Number of Warrants(a)	Current Exercise Price(a)	Expiration Date
<S>	<C>	<C>	<C>
Class G	52,905(b)	$2.724	2/17/00
Class H	99,000	$ 6.05	6/30/00
Class K	50,000	$ 6.30	11/10/96
Class L	100,000(c)	$12.60	11/10/96

</TABLE>

(a) Subject to adjustment for splits and combinations of Common Stock.

(b) 300,000 Class G Warrants were originally issued, 247,095 of which have been exercised.

(c) The number of Class L Warrants which may be exercised will be decreased if the closing price of Common Stock on the day after Neoprobe notifies Enzon of the effectiveness of the Registration Statement of which this Prospectus is Part I is greater than $17.70 so that the total difference between the closing price and the exercise price of all of the Class K and Class L Warrants will not exceed $1,080,000 unless the closing price exceeds $22.80 at which price and

above the Class L Warrants will be exercisable for a maximum of 25,000 shares.

PREFERRED STOCK

The Company's Certificate of Incorporation authorizes the issuance of "blank check" Preferred Stock in one or more classes or series with such designations, rights, preferences and restrictions as may be determined from time to time by the Board of Directors, 500,000 shares of which have been designated as Series A Junior Participating Preferred Stock ("Series A Preferred Stock") and reserved for issuance pursuant to the stockholder rights plan described below. As of the date hereof, there are no shares of Preferred Stock outstanding. The Board of Directors may, without prior stockholder approval, issue Preferred Stock with dividend, liquidation, conversion, voting or other rights which could adversely affect the relative voting power or other rights of the holders of Common Stock. Preferred Stock could be used, under certain circumstances, as a method of discouraging, delaying, or preventing a change in control of Neoprobe. Although Neoprobe has no present intention of issuing any shares of Preferred Stock, there can be no assurance that it will not do so in the future. If Neoprobe issues Preferred Stock, such issuance may have a dilutive effect upon the common stockholders, including the purchasers of the securities offered hereby. See "Risk Factors -- Anti-Takeover Provisions; Blank Check Preferred Stock."

OPTIONS AND WARRANTS

As of March 31, 1996, the Company had 2,299,304 Class E Redeemable Common Stock Purchase Warrants outstanding. The warrants are exercisable at $6.50 per share and it is expected that they will be exercised on or before their expiration date of November 10, 1996. At March 31, 1996, Neoprobe had outstanding options to purchase 1,970,237 shares of Common Stock to its employees, directors and consultants under the Company's Incentive Stock Option and Restricted Stock Purchase Plan. At March 31, 1996, the Company had outstanding warrants (including the Warrants) to purchase 512,269 shares of Common Stock having a weighted average exercise price of $6.30 per share. In addition, the Company has 100,000 shares of Common Stock held in escrow issuable upon conversion of outstanding convertible debentures. The expiration dates of these warrants range from November 10, 1996 to January 2001. To the extent that such options and warrants are exercised, the interests of the Company's stockholders will be diluted.

STOCKHOLDER RIGHTS PLAN

Adoption of the Stockholder Rights Plan. On July 18, 1995, the Board of Directors adopted a stockholder rights plan for the Company. The purpose of the stockholder rights plan is to protect the interests of the Company's stockholders if the Company is confronted with coercive or unfair takeover tactics by encouraging third parties interested in acquiring the Company to negotiate with the Board of Directors.

The stockholder rights plan is a plan by which the Company has distributed rights ("Rights") to purchase (at the rate of one Right per share of Common Stock) one hundredth of a share of Series A Preferred Stock at an exercise price of $35 per Right. The Rights are attached to the Common Stock and are not exercisable until after 15 percent of the Common Stock has been acquired or tendered for. At that point, they would be separately traded and exercisable. Upon certain events, including a third party crossing the 15 percent threshold, the Rights would "flip-in" (but not the Rights of such substantial stockholder) and become Rights to acquire, upon payment of the exercise price, Common Stock (or, in certain circumstances, other consideration) with a value of twice the exercise price of the Right. If a third party were to take certain action to acquire the Company, such as a merger, the Rights would "flip-over" and entitle the holder to acquire stock of the acquiring person with a value of twice the exercise price. The Rights are redeemable by the Company at any time before they become exercisable for $.01 per Right and expire on August 28, 2005. The number of Rights per share of Common Stock will be adjusted in the future to reflect future splits and combinations of, and Common Stock dividends on, the Common Stock. The exercise price of the Rights will be adjusted to reflect changes in the Series A Preferred Stock.

Series A Preferred Stock. The Series A Preferred Stock purchasable upon exercise of the Rights will be redeemable at a price equal to 100 times the current per share market price of the Common Stock at the time of redemption, together with accrued but unpaid dividends. Each share of Series A Preferred Stock will have a minimum preferential quarterly dividend of $.05 per share and will be entitled to an aggregate dividend of 100 times the dividend declared on the Common Stock. In the event of liquidation, the holders of the Series A Preferred Stock will receive a preferred liquidation payment equal to $.10 per share and, after the Common Stock has received a proportionate distribution, will share in the remaining assets on a proportionate basis with the Common Stock. If dividends on Series A Preferred Stock are in arrears in an amount equal to six quarterly dividend payments, all holders of Preferred Stock of the

Company (including holders of Series A Preferred Stock) with dividends in arrears equal to such amount, voting as a class, would have the right to elect two directors of the Company. Series A Preferred Stock would rank senior to the Company's Common Stock, but junior to any other outstanding class of Preferred Stock of the Company as to both the payment of dividends and the distribution of assets. Each share of Series A Preferred Stock will have 100 votes on all matters submitted to the stockholders. In the event of any merger, consolidation or other transaction in which Common Stock is exchanged, each share of Series A Preferred Stock will be entitled to receive 100 times the amount received per share of Common Stock. It was the intention of the Company that each share of Series A Preferred Stock approximate 100 shares of Common Stock as they existed on the date the Rights were distributed (August 28, 1995); therefore, the redemption price, dividend, liquidation price and voting rights have been, and will in the future be, adjusted to reflect splits and combinations of, and Common Stock dividends on, the Common Stock.

Anti-Takeover Effects. The Company's stockholder rights plan is designed to deter coercive takeover tactics and otherwise to encourage persons interested in acquiring the Company to negotiate with the Board of Directors. The stockholder rights plan will confront a potential acquirer of the Company with the possibility that the Company's stockholders will be able to substantially dilute the acquirer's equity interest by exercising Rights to buy additional stock in the Company or, in certain cases, stock in the acquirer, at a substantial discount and may have the effect of deterring third parties from making takeover bids for control of the Company or may be used to hinder or delay a takeover bid thereby decreasing the chance of the stockholders of the Company realizing a premium over market price for their shares of Common Stock as a result of such bids. See "Risk Factors -- Anti-Takeover Provisions; Blank Check Preferred Stock." The Board of Directors may redeem the Rights at a nominal consideration if it considers the proposed acquisition of the Company to be in the best interests of the Company and its stockholders. Accordingly, the stockholder rights plan should not interfere with any merger or other business combination which has been approved by the Board of Directors. Any plan or arrangement which effectively requires an acquiring company to negotiate with the Company's management may be characterized as increasing such management's ability to maintain its position with the Company, including the approval of a transaction which provides less value to the stockholders while providing benefits to management.

CERTAIN CHARTER PROVISIONS AND LAWS

In addition to the stockholder rights plan and the Preferred Stock provisions described above, certain features of the Company's Certificate of Incorporation and By-laws and the General Corporation Law of the State of Dela-

ware ("GCL"), which are further described below, may have the effect of deterring third parties from making takeover bids for control of the Company or may be used to hinder or delay a takeover bid thereby decreasing the chance of the stockholders of the Company realizing a premium over market price for their shares of Common Stock as a result of such bids.

Limitations on Stockholder Actions. The Certificate of Incorporation provides that stockholder action may only be taken at a meeting of the stockholders. Thus a holder of a majority of the voting power could not take action to replace the Board of Directors, or any class thereof, without a meeting of the stockholders nor could such a holder amend the By-laws without presenting the amendment to a meeting of the stockholders. Furthermore, under the provisions of the Certificate of Incorporation and By-laws of the Company, special meetings of the stockholders may only be called by the Board. Therefore, a stockholder, even one who holds a majority of the voting power, may neither replace sitting Board members nor amend the By-laws before the next annual meeting of stockholders.

Advance Notice Provisions. The Company's By-laws provide for an advance notice procedure for the nomination, other than by the Board, of candidates for election as directors as well as for other stockholder proposals to be considered at annual meetings of stockholders. In general, notice of intent to nominate a director or raise matters at meetings must be received by the Company not less than 120 days before the first anniversary of the mailing of the Company's proxy statement for the previous year's annual meeting, and must contain certain information concerning the person to be nominated or the matters to be brought before the meeting and concerning the stockholder submitting the proposal.

Delaware Law. The Company is subject to Section 203 of the GCL, which provides that a corporation may not engage in any business combination with an "interested stockholder" during the three years after he becomes an interested stockholder unless the corporation's board of directors approved in advance either the business combination or the transaction which resulted in the stockholder becoming an interested stockholder; the interested stockholder owned

at least 85 percent of the voting stock of the corporation outstanding at the time the transaction commenced; or the business combination is approved by the corporation's board of directors and the affirmative vote of at least two-thirds of the outstanding voting stock which is not owned by the interested stockholder. An interested stockholder is anyone who owns 15 percent or more of the outstanding voting stock of the corporation, or is an affiliate or associate of the corporation and was the owner of 15 percent or more of the outstanding voting stock of the corporation at any time within the previous three years; and the affiliates and associates of any such person. Under certain circumstances, Section 203 of the GCL makes it more difficult for an interested stockholder to effect various business combinations with a corporation for a three-year period, although the stockholders of a corporation may elect to exclude a corporation from the section's restrictions.

Classified Board. The Board of Directors has placed proposals to amend the Certificate of Incorporation and By-laws of the Company to divide the Board into three classes with staggered three year terms on the agenda for the Company's annual meeting of stockholders scheduled to be held on May 30, 1996. Under the current By-laws, the number of directors constituting the entire Board is nine and they are elected for one year terms. Under the proposed amendments, the Board will be divided into three classes, of three members each. If the proposed amendments are adopted, the directors in the first class will be elected for a term of one year; the directors in the second class will be elected for a term of two years and the directors in the third class will be elected for a term of three years. At each subsequent annual meeting of stockholders, the terms of one class of directors will expire and the newly nominated directors of that class will be elected for a term of three years. After the initial adoption of the proposed amendment by the stockholders, the Board will be able to determine the total number of directors constituting the full Board and the number of directors in each class, but the total number of directors may not exceed 17 nor may the number of directors in any class exceed six. Subject to these rules, the classes of directors need not have equal numbers of members. No reduction in the total number of directors or in the number of directors in a given class will have the effect of removing a director from office or reducing the term of any then sitting director. If the Board increases the number of directors in a class, it will be able to fill the vacancies created for the full remaining term of a director in that class even though the term may extend beyond the next annual meeting. The directors will also be able to fill any other vacancies for the full remaining term of the director whose death, resignation or removal caused the vacancy. Currently under the GCL, any director of the Company or the entire Board may be removed, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors. However, if the proposed amendment is adopted and the Board is divided into classes,

stockholders may only remove directors for cause. If the proposed amendment is not approved, directors will be elected to one-year terms.

At present, stockholders possessing a majority of the Company's voting power can replace the entire Board at any annual meeting since the entire Board is elected at each annual meeting for a one-year term. If the proposed resolutions are adopted, a person who has a majority of the voting power at a given meeting will not in any one year be able to replace a majority of the directors since only one-third of the directors will stand for election in any one year. As a result, at least two annual meeting elections will be required to change the majority of the directors by the requisite vote of stockholders. The purpose of classifying the Board is to provide for a continuing body, even in the face of a person who accumulates a sufficient amount of voting power, whether by ownership or proxy or a combination, to have a majority of the voting power at a given meeting and who may seek to take control of the Company without paying a fair premium for control to all the holders of Common Stock. This will allow the Board time to negotiate with such a person and to protect the interests of the other stockholders who may constitute a majority of the shares not actually owned by such person. The proposals, if adopted, will affect every election of directors, will be applicable even when no change of control is pending or threatened and will make it more difficult for stockholders to change the majority of directors even when the only reason for the change may be the performance of the present directors.

TRANSFER AGENT

The transfer agent for the Common Stock and the rights agent for the stockholder rights plan is Continental Stock Transfer & Trust Company, Two Broadway, New York, New York 10004.

LEGAL MATTERS

The validity of the securities offered hereunder has been passed upon for the Company by Schwartz, Warren & Ramirez a Limited Liability Company, Columbus, Ohio.

EXPERTS

The audited financial statements incorporated in this Prospectus have been so incorporated in reliance on the report of Coopers & Lybrand, L.L.P., as independent certified public accountants, for the periods indicated in their report, given on the authority of such firm as experts in auditing and accounting.

INDEMNIFICATION

Section 145 of the General Corporation Law of the State of Delaware ("Section 145") provides that directors and officers of Delaware corporations may, under certain circumstances, be indemnified against expenses (including attorneys' fees) and other liabilities actually and reasonably incurred by them as a result of any suit brought against them in their capacity as a director or officer, if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, if they had no reasonable cause to believe their conduct was unlawful. Section 145 also provides that directors and officers may also be indemnified against expenses (including attorneys' fees) incurred by them in connection with a derivative suit if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification may be made without court approval if such person was adjudged liable to the corporation.

Article V of the Company's By-laws has provisions requiring the Company to indemnify its officers, directors, employees and agents which are in substantially the same wording as Section 145.

Article Nine, section (b), of the Company's Certificate of Incorporation further provides that no director will be personally liable to the Company or its stockholders for monetary damages or for any breach of fiduciary duty except for breach of the director's duty of loyalty to the Company or its stockholders, for acts or omissions not in good faith or involving intentional misconduct or a knowing violation of law, pursuant to section 174 of the Delaware General Corporation Law (which imposes liability in connection with the payment of certain unlawful divi-

dends, stock purchases or redemptions), or any amendment or successor provision thereto, or for any transaction from which the director derived an improper personal benefit.

Certain provisions of the Warrants provide for indemnification of the Company and its directors and officers by such Selling Shareholders for certain liabilities, including certain liabilities under the Act, under certain circumstances.

Insofar as indemnification for liabilities arising under the Act may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents filed with the Commission by the Company are incorporated in this Prospectus by reference:

1. The Company's Annual Report on Form 10-KSB for the fiscal year ended December 31, 1995 (Commission File Number 0-20676);

2. The Company's Current Report on Form 8-K dated March 22, 1996 (Commission File Number 0-20676);

3. The description of the Registrant's Common Stock, par value $.001 per share, contained in the Registrant's Registration Statement on Form 8-A, as amended by Amendment No. 3 (Commission File Number 0-20676);

4. The description of Rights to Purchase Series A Preferred Stock contained in Registrant's Registration Statement on Form 8-A (Commission File Number 0-20676); and

5. All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, prior to the termination of the offering of the securities hereunder.

Any statement contained in a document incorporated or deemed to be incorporated by reference in this Prospectus shall be deemed to be modified or superseded for purposes of this Prospectus to the extent that a statement contained in this Prospectus or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this Prospectus modifies

or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus.

AVAILABLE INFORMATION

The Company is subject to the informational requirements of the Securities Exchange Act of 1934, and in accordance therewith files reports, proxy statements and other information with the Securities and Exchange Commission (the "Commission"). Copies of such reports, proxy statements and other information may be inspected and copied at the public reference facilities maintained by the Commission at Room 1024, 450 Fifth Street, N.W., Washington, D.C. 20549, and at the following Regional Offices of the Commission: 500 West Madison Street, Suite 1400, Chicago, Illinois 60661-2511; and 7 World Trade Center, Suite 1300, New York, New York 10048. Copies of such material may be obtained at prescribed rates from the Public Reference Section of the Commission at 450 Fifth Street, N.W., Washington, D.C. 20549.

The Company will furnish without charge to each person, including any beneficial owner, to whom this Prospectus is delivered, upon written or oral request, a copy of any or all of the documents incorporated herein, other than exhibits to such documents (unless such exhibits are specifically incorporated by reference into such documents). See "Incorporation of Certain Documents by Reference." Requests should be directed to Neoprobe Corporation, 425 Metro Place North, Suite 400, Dublin, Ohio 43017; Attention: John Schroepfer, Vice President - -- Finance and Administration; Telephone (614) 793-7500.

ADDITIONAL INFORMATION

The Company has filed with the Commission a registration statement under the Act with respect to the securities described herein. This Prospectus does not contain all of the information set forth in the registration statement and the exhibits thereto. For further information regarding the Company and these securities, reference is made to such registration statement, including all amendments thereto and the schedules and exhibits filed as part thereof. Statements contained herein concerning provisions of documents are necessarily summaries of the documents, and each statement is qualified in its entirety by reference to the copy of the applicable document filed with the Commission. The Company's executive offices are located at 425 Metro Place North, Suite 400, Dublin, Ohio 43017. Its telephone number is (614) 793-7500.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.

The following table sets forth the expenses to be borne by the registrant, other than underwriting discounts and commissions, in connection with the issuance and distribution of the Common Stock hereunder.

<TABLE>
<CAPTION>

	Payable by the Registrant
<S>	<C>
Accounting fees and expenses	$ 1,500.00
Legal fees and expenses	7,500.00
Printing costs	500.00
Miscellaneous	500.00
Total	$10,000.00

</TABLE>

The foregoing items are estimated. An SEC registration fee of $4,017.00, an NASD filing fee of $1,665.00 and a Nasdaq listing fee of $17,500.00 relating to the offering of securities were previously paid by the registrant.

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Section 145 of the General Corporation Law of the State of Delaware ("Section 145") provides that directors and officers of Delaware corporations may, under certain circumstances, be indemnified against expenses (including attorneys' fees) and other liabilities actually and reasonably incurred by them as a result of any suit brought against them in their capacity as a director or officer, if they acted in good faith and in a manner they reasonably believed to

be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, if they had no reasonable cause to believe their conduct was unlawful. Section 145 also provides that directors and officers may also be indemnified against expenses (including attorneys' fees) incurred by them in connection with a derivative suit if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification may be made without court approval if such person was adjudged liable to the corporation.

Article V of the Company's By-laws has provisions requiring the Company to indemnify its officers, directors, employees and agents that are in substantially the same wording as Section 145.

Article Nine, section (b), of the Company's Certificate of Incorporation further provides that no director will be personally liable to the Company or its stockholders for monetary damages or for any breach of fiduciary duty except for breach of the director's duty of loyalty to the Company or its stockholders, for acts or omissions not in good faith or involving intentional misconduct or a knowing violation of law, pursuant to section 174 of the General Corporation Law of the State of Delaware (which imposes liability in connection with the payment of certain unlawful dividends, stock purchases or redemptions), or any amendment or successor provision thereto, or for any transaction from which the director derived an improper personal benefit.

The Warrants provide for indemnification by the Selling Shareholders of directors, officers and controlling persons of the registrant for certain liabilities, including certain liabilities under the Act, under certain circumstances.

ITEM 16. EXHIBITS.

The following exhibits are part of this Registration Statement:

<TABLE>
<S> <C>

(1) UNDERWRITING AGREEMENT

1.1. Reserved

1.2. Form of Subscription Agreement.*

1.3. Escrow Agreement.*

1.4. Form of Soliciting Broker/Dealers' Agreement.*

(4) INSTRUMENTS DEFINING THE RIGHTS OF HOLDERS, INCLUDING INDENTURES

4.1. See Articles FOUR, FIVE, SIX and SEVEN of the Restated Certificate of Incorporation of the Registrant (incorporated by reference to Exhibit 99.2 of registrant's Current Report on Form 8-K dated July 18, 1995; Commission File No. 0-20676).

4.2. See Articles II and VI and Section 2 of Article III and Section 4 of Article VII of the Restated By-Laws of the Registrant (incorporated by reference to Exhibit 99.4 to the Registrant's Current Report on Form 8-K dated July 18, 1995; Commission File No. 0-20676).

4.3 Rights Agreement dated as of July 18, 1995 between the Registrant and Continental Stock Transfer and Trust Company (incorporated by reference to Exhibit 1 of the registration statement on Form 8-A; Commission File No. 0-20676).

4.4 Reserved

4.5. Form of Dealers' Warrants (Class G).*

4.6. Reserved

4.7. Form of Broker's Warrant (Class H) (incorporated by reference to Exhibit 4.3 of registration statement on Form S-3 (No. 33-93438).

4.8 Reserved

4.9. Form of Class K Warrant.

4.10. Form of Class L Warrant.

4.11. Amendment to License Agreement and Development Agreement,

dated March 28, 1996, between the Registrant and Enzon, Inc.

(5) OPINION REGARDING LEGALITY

5.1. Opinion of Schwartz, Warren & Ramirez a Limited Liability Company as to the legality of the Common Stock being registered.

(23) CONSENTS

23.1. Consent of Coopers & Lybrand, L.L.P.
</TABLE>

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<S> <C>
23.2. Consent of Schwartz, Warren & Ramirez a Limited Liability Company is set forth as part of Exhibit 5.1 above.

(24) POWERS OF ATTORNEY.

24.1. Powers of Attorney.*

24.2. Certified resolution of the Registrant's Board of Directors authorizing officers and directors signing on behalf of the Company to sign pursuant to a power of attorney.*
</TABLE>
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* Previously filed.

ITEM 17. UNDERTAKINGS.

(a) The Registrant will:

(1) File, during any period in which it offers or sells securities, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

(2) For determining liability under the Securities Act, treat each post-effective as a new registration statement of the securities offered, and the offering of the securities at that time to be the initial bona fide offering;

(3) File a post-effective amendment to remove from registration any of the securities that remain unsold at the end of the offering.

(e) Insofar as indemnification for liabilities arising under the Securities Act of 1933 (the "Act") may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable.

In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of counsel the matter has been settled by controlling precedent, submit to the court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

(f) If the Registrant relies on Rule 430A under the Securities Act, it will:

(1) For determining any liability under the Securities Act, treat the

information omitted from the form of

prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrant under Rule 424(b)(1), or (4) or 497(h) under the Securities Act as part of this registration statement as of the time the Commission declared it effective.

(2) For determining any liability under the Securities Act, treat each post-effective amendment that contains a form of prospectus as a new registration statement for the securities offered in the registration statement, and that offering of the securities at that time as the initial bona fide offering of those securities.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this post-effective amendment to registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Columbus, State of Ohio, on , 1996.

NEOPROBE CORPORATION

By /s/ David C. Bupp

David C. Bupp
President and Chief Operating Officer

In accordance with the requirements of the Securities Act of 1933, this registration statement has been signed on , 1996, by the following persons in the capacities stated.

<TABLE>
<CAPTION>

SIGNATURES	CAPACITY
<S>	<C>
John L. Ridihalgh*	Director, Chairman of the Board, Chief Executive Officer (principal executive officer)
/s/ David C. Bupp	Director, President, Chief Operating Officer
David C. Bupp	
John Schroepfer*	Vice President, Finance and Administration (principal financial and accounting officer)
Zwi Vromen*	Director
Zwi Vromen	
Jerry K. Mueller, Jr.*	Director
Jerry K. Mueller, Jr.	
James Zid*	Director
James Zid	
Julius R. Krevans*	Director
Julius R. Krevans	
Michael P. Moore*	Director
Michael P. Moore	
J. Frank Whitley, Jr.*	Director
J. Frank Whitley, Jr.	
	Director
C. Michael Hazard	

</TABLE>

*By:/s/ David C. Bupp

David C. Bupp
Attorney-in-Fact

EXHIBIT INDEX

<TABLE>
<CAPTION>

		Page Number in Sequentially Numbered Copy
<S>	<C>	<C>
1.1.	Reserved	
1.2.	Form of Subscription Agreement.	*
1.3.	Escrow Agreement.	*
1.4.	Form of Soliciting Broker/Dealers' Agreement.	*
4.1.	See Articles FOUR, FIVE, SIX and SEVEN of the Restated Certificate of Incorporation of the Registrant (incorporated by reference to Exhibit 99.2 of registrant's Current Report on Form 8-K dated July 18, 1995; Commission File No. 0-20676).	**
4.2.	See Articles II and VI and Section 2 of Article III and Section 4 of Article VII of the Restated By-Laws of the Registrant (incorporated by reference to Exhibit 99.4 to the Registrant's Current Report on Form 8-K dated July 18, 1995; Commission File No. 0-20676).	**
4.3.	Rights Agreement dated as of July 18, 1995 between the Registrant and Continental Stock Transfer and Trust Company (incorporated by reference to Exhibit 1 of the registration statement on Form 8-A; Commission File No. 0-20676).	**
4.4.	Reserved	
4.5.	Form of Dealers' Warrants (Class G).	*
4.6.	Reserved	
4.7.	Form of Broker's Warrant (Class H) (incorporated by reference to Exhibit 4.3 of registration statement on Form S-3 (No. 33-93438).	**
4.8.	Reserved	
4.9.	Form of Class K Warrant.	29
4.10.	Form of Class L Warrant.	37
4.11.	Amendment to License Agreement and Development Agreement, dated March 28, 1996, between the Registrant and Enzon, Inc.	45
5.1.	Opinion of Schwartz, Warren & Ramirez a Limited Liability Company as to the legality of the Common Stock being registered.	52
23.1.	Consent of Coopers & Lybrand, L.L.P.	54
23.2.	Consent of Schwartz, Warren & Ramirez a Limited Liability Company is set forth as part of Exhibit 5.1 above.	
24.1.	Powers of Attorney.	*

</TABLE>

<TABLE>

<S>	<C>	<C>
24.2.	Certified resolution of the Registrant's Board of Directors authorizing officers and directors signing on behalf of the Company to sign pursuant to a power of attorney.	*

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<FN>
* Previously filed.
** Incorporated by reference.
</TABLE>

EXHIBIT 4.9

WARRANT TO PURCHASE COMMON STOCK OF NEOPROBE CORPORATION

THIS WARRANT MAY NOT BE OFFERED FOR SALE, SOLD OR OTHERWISE TRANSFERRED UNLESS IT IS REGISTERED UNDER THE SECURITIES ACT OF 1933 OR IT OR SUCH OFFER, SALE OR TRANSFER IS EXEMPT FROM SUCH REGISTRATION AND THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL, REASONABLY SATISFACTORY TO THE COMPANY IN FORM AND SUBSTANCE, TO THAT EFFECT.

NO. WK001 WARRANT TO PURCHASE 50,000 SHARES OF COMMON STOCK, PAR VALUE $.001 PER SHARE (SUBJECT TO ADJUSTMENT)

For value received, NEOPROBE CORPORATION, a Delaware corporation (the "Company"), hereby certifies that ENZON, INC., a Delaware corporation, or its registered assigns (the "Holder"), is entitled, subject to the terms set forth below, to purchase from the Company Fifty Thousand (50,000) shares of the Common Stock, par value $.001 per share, of the Company ("Common Stock"), as constituted on March 28, 1996 (the "Warrant Issue Date"), upon surrender hereof at the principal office of the Company referred to below, with the Notice of Exercise attached hereto duly executed, and simultaneous payment therefor in lawful money of the United States as hereinafter provided at the per share exercise price of $6.30 (the "Exercise Price"). The number, character and Exercise Price of such shares of Common Stock are subject to adjustment as provided below. The term "Warrant" as used herein shall include this Warrant and any warrants delivered in substitution or exchange therefor as provided herein. This Warrant is registered and its transfer may be registered upon the books maintained for that purpose by the Company by delivery of this Warrant duly endorsed.

ARTICLE 1. Term of Warrant. Subject to the terms and conditions set forth herein, this Warrant shall be exercisable during the term commencing on the Warrant Issue Date and ending at 5:00 p.m., Eastern time, on the later of November 11, 1996 or 90 days after the effective date of a registration statement under the Securities Act of 1933 (the "Act") for this Warrant and the shares of Common Stock issued hereunder, and shall be void thereafter.

ARTICLE 2. Exercise of Warrant.

SECTION 2.1. Method. The purchase rights represented by this Warrant are exercisable by the Holder, in whole or in part, at any time or from time to time, during the term hereof by the surrender of this Warrant and the Notice of Exercise annexed hereto duly completed and executed by the Holder at the principal executive office of the Company at 425 Metro Place North, Dublin, Ohio 43017-1367 (or such other office or agency of the Company as it may designate by notice in writing to the Holder), together with the consideration constituting the Exercise Price of the shares to be purchased in cash or by wire transfer to a bank account designated by the Company or by a certified check; provided, however, that if less than all of the purchase rights represented by this Warrant are exercised, such exercise shall involve the purchase of at least One Hundred (100) shares of Common Stock.

SECTION 2.2. Effect. This Warrant shall be deemed to have been exercised at the time of its surrender for exercise together with full payment as provided above, and the person entitled to receive the shares of Common Stock issuable upon such exercise shall be treated for all purposes as the holder of record of such shares at and after such time. As promptly as practicable on or after such date the Company at its expense shall issue to the person entitled to receive the same a certificate for the number of shares of Common Stock issuable upon such exercise. If this Warrant is exercised in part, the Company at its expense will execute and deliver a new Warrant exercisable for the number of shares for which this Warrant may then be exercised.

SECTION 2.3. Holder Not a Shareholder. The Holder shall neither be entitled to vote nor receive dividends nor be deemed the holder of Common Stock or any other securities of the Company that may at any time be issuable on the exercise hereof for any purpose until the Warrant has been exercised as provided in this Article 2.

SECTION 2.4. No Fractional Shares. No fractional shares of Common Stock shall be issued upon the exercise of this Warrant. In lieu of any fractional share to which the Holder would otherwise be entitled, the Company shall make a cash payment equal to the closing market price of a share of Common Stock on the date of exercise multiplied by such fraction.

ARTICLE 3. Registered Warrants.

SECTION 3.1. Series. This Warrant is one of a numbered series of Warrants which are identical except as to the number of shares of Common Stock purchasable and as to any restriction on the transfer thereof in order to comply with the Act and the regulations of the Securities and Exchange Commission promulgated thereunder or state securities or blue sky laws. Such Warrants are referred to herein collectively as the "Warrants."

SECTION 3.2. Record Ownership. The Company shall maintain a register of the Holders of the Warrants (the "Register") showing their names and addresses and the serial numbers and number of shares of Common Stock purchasable issued to or transferred of record by them from time to time. The Register may be maintained in electronic, magnetic or other computerized form. The Company may treat the person named as the Holder of this Warrant in the Register as the sole owner of this Warrant. The Holder of this Warrant is the person exclusively entitled to receive notifications with respect to this Warrant, exercise it to purchase shares of Common Stock and otherwise exercise all of the rights and powers as the absolute owner hereof.

SECTION 3.3. Registration of Transfer. Transfers of this Warrant may be registered on the Register. Transfers shall be registered when this Warrant is presented to the Company duly endorsed with a request to register the transfer hereof. When this Warrant is presented for transfer and duly transferred hereunder, it shall be canceled and a new Warrant showing the name of the transferee as the Holder thereof shall be issued in lieu hereof, provided, however, that no transfer of less than all of this Warrant shall be made if the portion to be transferred is less than One Hundred (100) shares of Common Stock. When this Warrant is presented to the Company with a reasonable request to exchange it for Warrants of other denominations of at least One Hundred (100) shares of Common Stock, the Company shall make such exchange and shall cancel this Warrant and issue in lieu thereof Warrants exercisable for an equal number of shares of Common Stock in the denominations requested by the Holder. Such Warrants shall bear the legend set forth in the face hereof, unless the Company receives an opinion of counsel, reasonably satisfactory to the Company in form and substance, stating that any Warrants to be issued upon any transfer or exchange pursuant to this Section 3.3 are no longer required to bear such legend.

SECTION 3.4. Worn and Lost Warrants. If this Warrant becomes worn, defaced or mutilated but is still substantially intact and recognizable, the Company or its agent may issue a new Warrant in lieu hereof upon its surrender. If this Warrant is lost, destroyed or wrongfully taken, the Company shall issue a new Warrant in place of the original Warrant if the Holder so requests by written notice to the Company and the Holder has delivered to the Company an indemnity agreement reasonably satisfactory to the Company with an affidavit of the Holder that this Warrant has been lost, destroyed or wrongfully taken. Such Warrants shall bear the legend set forth on the face hereof, unless the Company receives an opinion of counsel, reasonably satisfactory to the Company in form and substance, stating that any Warrants to be issued in place of any Warrants pursuant to this Section 3.4 are not required to bear such legend under the Act.

SECTION 3.5. Restrictions on Transfer and Exercise. This Warrant and the Common Stock issuable upon the exercise of this Warrant may not be offered for sale, sold or otherwise transferred unless such offer, sale or other transfer is registered under the Act or such securities or such transfer is exempt from such registration and the Company has received an opinion of counsel, reasonably satisfactory to the Company in form and substance, stating that such securities or such offer, sale or transfer is exempt from registration

under the Act. This Warrant may not be exercised unless the exercise hereof is registered under the Act or the securities issuable hereunder are exempt from registration or such exercise is exempt from registration under the Act and the Company has received an opinion of counsel or other evidence of such exemption, reasonably satisfactory to the Company in form and substance, stating that such securities or such exercise is exempt from registration under the Act.

SECTION 3.6. Legend. Upon any exercise of this Warrant, the certificates representing the securities purchased thereby shall bear the following legend, unless (a) such securities shall have been registered under the Act or (b) the purchaser shall have provided to the Company an opinion of counsel, reasonably satisfactory to the Company in form and substance, stating that such is not required by the Act:

> THESE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD OR OTHERWISE TRANSFERRED UNLESS THEY ARE REGISTERED UNDER THE APPROPRIATE SECURITIES LAWS OR THEY OR SUCH OFFER, SALE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION AND THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL TO THAT EFFECT, REASONABLY SATISFACTORY TO THE COMPANY IN FORM AND SUBSTANCE.

SECTION 3.7. Warrant Agent. The Company may, by written notice to the Holder, appoint an agent for the purpose of maintaining the Register, issuing Common Stock or other securities then issuable upon the exercise of this Warrant, exchanging or transferring this Warrant, or any or all of the foregoing. Thereafter, any such registration, issuance, exchange, or transfer, as the case may be, shall be made at the office of such agent.

ARTICLE 4. Amendment to License and Development Agreement. Sections 3, 4, 5, 6, 7, 8, 9, 10, and 11 of an Amendment To License and Development Agreement dated March 28, 1996 between the Holder and the Company (the "Agreement") are incorporated into this Warrant and made a part of this Warrant and the terms of such sections of the Agreement shall govern in the event there is any inconsistency between this Warrant and such sections of the Agreement.

ARTICLE 5. Reservation of Stock. The Company covenants that, during the term this Warrant is exercisable, the Company will reserve from its authorized and unissued Common Stock or Common Stock held in treasury a sufficient number of shares to provide for the issuance of Common Stock upon the exercise of this Warrant. The Company further covenants that all shares that may be issued upon the exercise of rights represented by this Warrant, upon exercise of the rights represented by this Warrant and payment of the Exercise Price, all as set forth herein, will be duly authorized, validly issued, fully paid, non-assessable and free from all taxes, liens and charges in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously or otherwise specified herein). The Company agrees that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of executing stock certificates to execute and issue the necessary certificates for shares of Common Stock upon the exercise of this Warrant.

ARTICLE 6. Adjustments. The Exercise Price and the number of shares purchasable hereunder are subject to adjustment from time to time as follows:

SECTION 6.1. Merger, Sale of Assets, etc. If, at any time while this Warrant or any portion thereof is outstanding and unexpired, there shall be (a) a reorganization (other than a combination, reclassification, exchange or subdivision of shares otherwise provided for herein), (b) a merger or consolidation of the Company with or into another corporation in which the Company is not the surviving entity, or a reverse triangular merger in which the Company is the surviving entity but the shares of the Company's capital stock outstanding immediately prior to the

merger are converted by virtue of the merger into other property, whether in the form of securities, cash, or otherwise, or (c) a sale or transfer of the Company's properties and assets as, or substantially as, an entirety to any other person, then, as a part of such reorganization, merger, consolidation, sale or transfer, lawful provision shall be made so that the holder of this Warrant shall thereafter be entitled to receive upon exercise of this Warrant, during the period specified herein and upon payment of the Exercise Price then in effect, the number of shares of stock or other securities or property of the successor corporation resulting from such reorganization, merger, consolidation,

sale or transfer that a holder of the shares deliverable upon exercise of this Warrant would have been entitled to receive in such reorganization, consolidation, merger, sale or transfer if this Warrant had been exercised immediately before such reorganization, merger, consolidation, sale or transfer, all subject to further adjustment as provided in this Article 6. The foregoing provisions of this Section 6.1 shall similarly apply to successive reorganizations, consolidations, mergers, sales and transfers and to the stock or securities of any other corporation that are at the time receivable upon the exercise of this Warrant. If the per share consideration payable to the Holder hereof for shares in connection with any such transaction is in a form other than cash or marketable securities, then the value of such consideration shall be determined in good faith by the Company's Board of Directors, which determination shall be conclusive in the absence of manifest error. In all events, appropriate adjustment (as determined in good faith by the Company's Board of Directors, which determination shall be conclusive in the absence of manifest error) shall be made in the application of the provisions of this Warrant with respect to the rights and interests of the Holder after the transaction, to the end that the provisions of this Warrant shall be applicable after that event, as near as reasonably may be, in relation to any shares or other property deliverable after that event upon exercise of this Warrant.

SECTION 6.2. Reclassification, etc. If the Company, at any time while this Warrant or any portion thereof remains outstanding and unexpired, by reclassification of securities or otherwise, shall change any of the securities as to which purchase rights under this Warrant exist into the same or a different number of securities of any other class or classes, this Warrant shall thereafter represent the right to acquire such number and kind of securities as would have been issuable as the result of such change with respect to the Warrant immediately prior to such reclassification or other change and the Exercise Price therefor shall be appropriately adjusted, all subject to further adjustment as provided in this Article 6.

SECTION 6.3. Split, Subdivision or Combination of Shares. If the Company, at any time while this Warrant or any portion thereof remains outstanding and unexpired, shall split, subdivide or combine the securities as to which purchase rights under this Warrant exist, into a different number of securities of the same class, the Exercise Price of such securities shall be proportionately decreased in the case of a split or subdivision or proportionately increased in the case of a combination, and the number of shares of Common Stock for which this Warrant is exercisable shall be proportionately increased in the case of a split or subdivision or proportionately decreased in the case of a combination.

SECTION 6.4. Adjustments for Dividends in Stock or Other Securities or Property. If, while this Warrant or any portion hereof remains outstanding and unexpired, the holders of the securities as to which purchase rights under this Warrant exist at the time shall have received, or, on or after the record date fixed for the determination of eligible shareholders, shall have become entitled to receive, without payment therefor, other or additional stock or other securities or property (other than cash) of the Company by way of dividend, then, and in each case, this Warrant shall represent the right to acquire, in addition to the number of shares of the security receivable upon exercise of this Warrant, and without payment of any additional consideration therefor, the amount of such other or additional stock or other security or property (other than cash) of the Company that such holder would hold on the date of such exercise had it been the holder of record of the security receivable upon exercise of this Warrant on the date hereof and had thereafter, during the period from the date hereof to and including the date of such exercise, retained such shares and/or all other additional stock available by it as aforesaid during such period, giving effect to all adjustments called for during such period by the provisions of this Article 6.

SECTION 6.5. Certificate as to Adjustments. Upon the occurrence of each adjustment pursuant to this Article 6, the Company at its expense shall promptly compute such adjustment in accordance with the terms hereof and furnish to the Holder a certificate setting forth such adjustment and showing in detail the facts upon which

such adjustment is based, and the Exercise Price before and after the adjustment. The Company shall, at any time upon the written request of any Holder, furnish to such Holder a certificate setting forth: (a) such

adjustments; (b) the Exercise Price then in effect; and (c) the number of shares and the amount, if any, of other property that at the time would be received upon the exercise of the Warrant.

SECTION 6.6. No Impairment. The Company will not, by any voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Company, but will at all times in good faith assist in the carrying out of all the provisions of this Article 6 and in the taking of all such actions as may be necessary or appropriate in order to protect the rights of the Holder of this Warrant against impairment.

ARTICLE 7. Distributions. If: (a) the Company sets a record date for the holders of its Common Stock (or other stock or securities at the time receivable upon the exercise of this Warrant) for the purpose of entitling them to receive any dividend or other distribution other than cash dividends out of retained earnings, or any right to subscribe for or purchase any shares of stock of any class or any other securities, or to receive any other right, or (b) there is any capital reorganization of the Company, any reclassification of the capital stock of the Company, any consolidation or merger of the Company with or into another entity, or any conveyance of all or substantially all of the assets of the Company, or (c) there is any voluntary dissolution, liquidation or winding-up of the Company, the Company will mail to the Holder a notice specifying, as the case may be, (i) the record date for the purpose of such dividend, distribution or right, and the amount and character of such dividend, distribution or right, or (ii) the date on which such reorganization, reclassification, consolidation, merger, conveyance, dissolution, liquidation or winding-up is to take place, and the time, if any, that is to be fixed, as of which the holders of record of Common Stock (or such stock or securities at the time receivable upon the exercise of this Warrant) shall be entitled to exchange their shares of Common Stock (or such other stock or securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, conveyance, dissolution, liquidation or winding-up. Such notice shall be mailed at least fourteen (14) days prior to the date therein specified.

ARTICLE 8. Amendments. This Warrant may not be amended without the prior written consent of the Holder.

ARTICLE 9. Notices. Any notice, certificate or other communication which is required or convenient under the terms of this Warrant shall be duly given if it is in writing and delivered in person or mailed by first class mail, postage prepaid, and directed to the Holder of the Warrant at its address as it appears on the Register or if to the Company to its principal executive offices. The time when such notice is sent shall be the time of the giving of the notice.

ARTICLE 10. Time. Where this Warrant provides for a payment or performance on a Saturday or Sunday or a public holiday in the State of Ohio, such payment or performance may be made on the next succeeding business day, without liability of the Company for interest on any such payment.

ARTICLE 11. Rules of Construction. In this Warrant, unless the context otherwise requires, words in the singular number include the plural, and in the plural include the singular, and words of the masculine gender include the feminine and the neuter, and when the sense so indicates, words of the neuter gender may refer to any gender. The numbers and titles of sections contained in this Warrant are inserted for convenience of reference only, and they neither form a part of this Warrant nor are to be used in the construction or interpretation hereof.

ARTICLE 12. Governing Law. The validity, terms, performance and enforcement of this Warrant shall be governed by those laws of the State of Ohio that are applicable to agreements that are negotiated, executed, delivered and performed solely in the State of Ohio.

IN WITNESS WHEREOF, NEOPROBE CORPORATION has caused this Warrant to be executed by its officer thereto duly authorized.

NEOPROBE CORPORATION

By

Name: David C. Bupp

Title: President

ASSIGNMENT OF WARRANT

The undersigned hereby sell(s) and assign(s) and transfer(s) unto_____

_____
(name, address and SSN or EIN of assignee)

_____of this Warrant.
(portion of Warrant)

Date:_____ Sign:_____
(Signature must conform in all respects to name of Holder shown on face of Warrant)

Signature Guaranteed:

NOTICE OF EXERCISE

[TO BE COMPLETED AND SIGNED ONLY UPON EXERCISE OF WARRANT]

The undersigned, the Holder of this Warrant, hereby irrevocably elects to exercise the right to purchase Common Stock, par value $.001 per share, of Neoprobe Corporation.

<TABLE>
<S> <C>

(whole number of Warrants exercised)

[Signature must be guaranteed if name of holder of shares differs from registered Holder of Warrant] ---
(name of holder of shares if different than Holder of Warrant)

(address of holder of shares if different than Holder of Warrant)

(Social Security or EIN of holder of shares if different than Holder of Warrant)

Date: Sign:
--- ---
(Signature must conform in all respects to name of Holder shown on face of Warrant)
</TABLE>

Signature Guaranteed:

EXHIBIT 4.10

WARRANT TO PURCHASE COMMON STOCK OF NEOPROBE CORPORATION

THIS WARRANT MAY NOT BE OFFERED FOR SALE, SOLD OR OTHERWISE TRANSFERRED UNLESS IT IS REGISTERED UNDER THE SECURITIES ACT OF 1933 OR IT OR SUCH OFFER, SALE OR TRANSFER IS EXEMPT FROM SUCH REGISTRATION AND THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL, REASONABLY SATISFACTORY TO THE COMPANY IN FORM AND SUBSTANCE, TO THAT EFFECT.

NO. WL001 WARRANT TO PURCHASE 100,000 SHARES OF COMMON STOCK, PAR VALUE $.001 PER SHARE (SUBJECT TO ADJUSTMENT)

For value received, NEOPROBE CORPORATION, a Delaware corporation (the "Company"), hereby certifies that ENZON, INC., a Delaware corporation, or its registered assigns (the "Holder"), is entitled, subject to the terms set forth below, to purchase from the Company One Hundred Thousand (100,000) shares of the Common Stock, par value $.001 per share, of the Company ("Common Stock"), as constituted on March 28, 1996 (the "Warrant Issue Date"), upon surrender hereof at the principal office of the Company referred to below, with the Notice of Exercise attached hereto duly executed, and simultaneous payment therefor in lawful money of the United States as hereinafter provided at the per share exercise price of $12.60 (the "Exercise Price"). The number, character and Exercise Price of such shares of Common Stock are subject to adjustment as provided below. The term "Warrant" as used herein shall include this Warrant and any warrants delivered in substitution or exchange therefor as provided herein. This Warrant is registered and its transfer may be registered upon the books maintained for that purpose by the Company by delivery of this Warrant duly endorsed.

ARTICLE 1. Term of Warrant. Subject to the terms and conditions set forth herein, this Warrant shall be exercisable during the term commencing on the Warrant Issue Date and ending at 5:00 p.m., Eastern time, on the later of November 11, 1996 or 90 days after the effective date of a registration statement under the Securities Act of 1933 (the "Act") for this Warrant and the shares of Common Stock issued hereunder, and shall be void thereafter.

ARTICLE 2. Exercise of Warrant.

SECTION 2.1. Method. The purchase rights represented by this Warrant are exercisable by the Holder, in whole or in part, at any time or from time to time, during the term hereof by the surrender of this Warrant and the Notice of Exercise annexed hereto duly completed and executed by the Holder at the principal executive office of the Company at 425 Metro Place North, Dublin, Ohio 43017-1367 (or such other office or agency of the Company as it may designate by notice in writing to the Holder), together with the consideration constituting the Exercise Price of the shares to be purchased in cash or by wire transfer to a bank account designated by the Company or by a certified check; provided, however, that if less than all of the purchase rights represented by this Warrant are exercised, such exercise shall involve the purchase of at least One Hundred (100) shares of Common Stock.

SECTION 2.2. Effect. This Warrant shall be deemed to have been exercised at the time of its surrender for exercise together with full payment as provided above, and the person entitled to receive the shares of Common Stock issuable upon such exercise shall be treated for all purposes as the holder of record of such shares at and after such time. As promptly as practicable on or after such date the Company at its expense shall issue to the person entitled to receive the same a certificate for the number of shares of Common Stock issuable upon such exercise. If this Warrant is exercised in part, the Company at its expense will execute and deliver a new Warrant exercisable for the number of shares for which this Warrant may then be exercised.

SECTION 2.3. Holder Not a Shareholder. The Holder shall neither be entitled to vote nor receive dividends nor be deemed the holder of Common Stock or any other securities of the Company that may at any time be issuable on the exercise hereof for any purpose until the Warrant has been exercised as provided in this Article 2.

SECTION 2.4. No Fractional Shares. No fractional shares of Common Stock shall be issued upon the exercise of this Warrant. In lieu of any fractional share to which the Holder would otherwise be entitled, the Company shall make a cash payment equal to the closing market price of a share of Common Stock on the date of exercise multiplied by such fraction.

ARTICLE 3. Registered Warrants.

SECTION 3.1. Series. This Warrant is one of a numbered series of Warrants which are identical except as to the number of shares of Common Stock purchasable and as to any restriction on the transfer thereof in order to comply with the Act and the regulations of the Securities and Exchange Commission promulgated thereunder or state securities or blue sky laws. Such Warrants are referred to herein collectively as the "Warrants."

SECTION 3.2. Record Ownership. The Company shall maintain a register of the Holders of the Warrants (the "Register") showing their names and addresses and the serial numbers and number of shares of Common Stock purchasable issued to or transferred of record by them from time to time. The Register may be maintained in electronic, magnetic or other computerized form. The Company may treat the person named as the Holder of this Warrant in the Register as the sole owner of this Warrant. The Holder of this Warrant is the person exclusively entitled to receive notifications with respect to this Warrant, exercise it to purchase shares of Common Stock and otherwise exercise all of the rights and powers as the absolute owner hereof.

SECTION 3.3. Registration of Transfer. Transfers of this Warrant may be registered on the Register. Transfers shall be registered when this Warrant is presented to the Company duly endorsed with a request to register the transfer hereof. When this Warrant is presented for transfer and duly transferred hereunder, it shall be canceled and a new Warrant showing the name of the transferee as the Holder thereof shall be issued in lieu hereof, provided, however, that no transfer of less than all of this Warrant shall be made if the portion to be transferred is less than One Hundred (100) shares of Common Stock. When this Warrant is presented to the Company with a reasonable request to exchange it for Warrants of other denominations of at least One Hundred (100) shares of Common Stock, the Company shall make such exchange and shall cancel this Warrant and issue in lieu thereof Warrants exercisable for an equal number of shares of Common Stock in the denominations requested by the Holder. Such Warrants shall bear the legend set forth in the face hereof, unless the Company receives an opinion of counsel, reasonably satisfactory to the Company in form and substance, stating that any Warrants to be issued upon any transfer or exchange pursuant to this Section 3.3 are no longer required to bear such legend.

SECTION 3.4. Worn and Lost Warrants. If this Warrant becomes worn, defaced or mutilated but is still substantially intact and recognizable, the Company or its agent may issue a new Warrant in lieu hereof upon its surrender. If this Warrant is lost, destroyed or wrongfully taken, the Company shall issue a new Warrant in place of the original Warrant if the Holder so requests by written notice to the Company and the Holder has delivered to the Company an indemnity agreement reasonably satisfactory to the Company with an affidavit of the Holder that this Warrant has been lost, destroyed or wrongfully taken. Such Warrants shall bear the legend set forth on the face hereof, unless the Company receives an opinion of counsel, reasonably satisfactory to the Company in form and substance, stating that any Warrants to be issued in place of any Warrants pursuant to this Section 3.4 are not required to bear such legend under the Act.

SECTION 3.5. Restrictions on Transfer and Exercise. This Warrant and the Common Stock issuable upon the exercise of this Warrant may not be offered for sale, sold or otherwise transferred unless such offer, sale or other transfer is registered under the Act or such securities or such transfer is exempt from such registration and the Company has received an opinion of counsel, reasonably satisfactory to the Company in form and substance, stating that such securities or such offer, sale or transfer is exempt from registration

under the Act. This Warrant may not be exercised unless the exercise hereof is registered under the Act or the securities issuable hereunder are exempt from registration or such exercise is exempt from registration under the Act and the Company has received an opinion of counsel or other evidence of such exemption, reasonably satisfactory to the Company in form and substance, stating that such securities or such exercise is exempt from registration under the Act.

SECTION 3.6. Legend. Upon any exercise of this Warrant, the certificates representing the securities purchased thereby shall bear the following legend, unless (a) such securities shall have been registered under the Act or (b) the purchaser shall have provided to the Company an opinion of counsel, reasonably satisfactory to the Company in form and substance, stating that such is not required by the Act:

> THESE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD OR OTHERWISE TRANSFERRED UNLESS THEY ARE REGISTERED UNDER THE APPROPRIATE SECURITIES LAWS OR THEY OR SUCH OFFER, SALE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION AND THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL TO THAT EFFECT, REASONABLY SATISFACTORY TO THE COMPANY IN FORM AND SUBSTANCE.

SECTION 3.7. Warrant Agent. The Company may, by written notice to the Holder, appoint an agent for the purpose of maintaining the Register, issuing Common Stock or other securities then issuable upon the exercise of this Warrant, exchanging or transferring this Warrant, or any or all of the foregoing. Thereafter, any such registration, issuance, exchange, or transfer, as the case may be, shall be made at the office of such agent.

ARTICLE 4. Amendment to License and Development Agreement. Sections 3, 4, 5, 6, 7, 8, 9, 10, and 11 of an Amendment To License and Development Agreement dated March 28, 1996 between the Holder and the Company (the "Agreement") are incorporated into this Warrant and made a part of this Warrant and the terms of such sections of the Agreement shall govern in the event there is any inconsistency between this Warrant and such sections of the Agreement.

ARTICLE 5. Reservation of Stock. The Company covenants that, during the term this Warrant is exercisable, the Company will reserve from its authorized and unissued Common Stock or Common Stock held in treasury a sufficient number of shares to provide for the issuance of Common Stock upon the exercise of this Warrant. The Company further covenants that all shares that may be issued upon the exercise of rights represented by this Warrant, upon exercise of the rights represented by this Warrant and payment of the Exercise Price, all as set forth herein, will be duly authorized, validly issued, fully paid, non-assessable and free from all taxes, liens and charges in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously or otherwise specified herein). The Company agrees that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of executing stock certificates to execute and issue the necessary certificates for shares of Common Stock upon the exercise of this Warrant.

ARTICLE 6. Adjustments. The Exercise Price and the number of shares purchasable hereunder are subject to adjustment from time to time as follows:

SECTION 6.1. Merger, Sale of Assets, etc. If, at any time while this Warrant or any portion thereof is outstanding and unexpired, there shall be (a) a reorganization (other than a combination, reclassification, exchange or subdivision of shares otherwise provided for herein), (b) a merger or consolidation of the Company with or into another corporation in which the Company is not the surviving entity, or a reverse triangular merger in which the Company is the surviving entity but the shares of the Company's capital stock outstanding immediately prior to the

merger are converted by virtue of the merger into other property, whether in the form of securities, cash, or otherwise, or (c) a sale or transfer of the Company's properties and assets as, or substantially as, an entirety to any other person, then, as a part of such reorganization, merger, consolidation, sale or transfer, lawful provision shall be made so that the holder of this Warrant shall thereafter be entitled to receive upon exercise of this Warrant, during the period specified herein and upon payment of the Exercise Price then in effect, the number of shares of stock or other securities or property of the successor corporation resulting from such reorganization, merger, consolidation,

sale or transfer that a holder of the shares deliverable upon exercise of this Warrant would have been entitled to receive in such reorganization, consolidation, merger, sale or transfer if this Warrant had been exercised immediately before such reorganization, merger, consolidation, sale or transfer, all subject to further adjustment as provided in this Article 6. The foregoing provisions of this Section 6.1 shall similarly apply to successive reorganizations, consolidations, mergers, sales and transfers and to the stock or securities of any other corporation that are at the time receivable upon the exercise of this Warrant. If the per share consideration payable to the Holder hereof for shares in connection with any such transaction is in a form other than cash or marketable securities, then the value of such consideration shall be determined in good faith by the Company's Board of Directors, which determination shall be conclusive in the absence of manifest error. In all events, appropriate adjustment (as determined in good faith by the Company's Board of Directors, which determination shall be conclusive in the absence of manifest error) shall be made in the application of the provisions of this Warrant with respect to the rights and interests of the Holder after the transaction, to the end that the provisions of this Warrant shall be applicable after that event, as near as reasonably may be, in relation to any shares or other property deliverable after that event upon exercise of this Warrant.

SECTION 6.2. Reclassification, etc. If the Company, at any time while this Warrant or any portion thereof remains outstanding and unexpired, by reclassification of securities or otherwise, shall change any of the securities as to which purchase rights under this Warrant exist into the same or a different number of securities of any other class or classes, this Warrant shall thereafter represent the right to acquire such number and kind of securities as would have been issuable as the result of such change with respect to the Warrant immediately prior to such reclassification or other change and the Exercise Price therefor shall be appropriately adjusted, all subject to further adjustment as provided in this Article 6.

SECTION 6.3. Split, Subdivision or Combination of Shares. If the Company, at any time while this Warrant or any portion thereof remains outstanding and unexpired, shall split, subdivide or combine the securities as to which purchase rights under this Warrant exist, into a different number of securities of the same class, the Exercise Price of such securities shall be proportionately decreased in the case of a split or subdivision or proportionately increased in the case of a combination, and the number of shares of Common Stock for which this Warrant is exercisable shall be proportionately increased in the case of a split or subdivision or proportionately decreased in the case of a combination.

SECTION 6.4. Adjustments for Dividends in Stock or Other Securities or Property. If, while this Warrant or any portion hereof remains outstanding and unexpired, the holders of the securities as to which purchase rights under this Warrant exist at the time shall have received, or, on or after the record date fixed for the determination of eligible shareholders, shall have become entitled to receive, without payment therefor, other or additional stock or other securities or property (other than cash) of the Company by way of dividend, then, and in each case, this Warrant shall represent the right to acquire, in addition to the number of shares of the security receivable upon exercise of this Warrant, and without payment of any additional consideration therefor, the amount of such other or additional stock or other security or property (other than cash) of the Company that such holder would hold on the date of such exercise had it been the holder of record of the security receivable upon exercise of this Warrant on the date hereof and had thereafter, during the period from the date hereof to and including the date of such exercise, retained such shares and/or all other additional stock available by it as aforesaid during such period, giving effect to all adjustments called for during such period by the provisions of this Article 6.

SECTION 6.5. Certificate as to Adjustments. Upon the occurrence of each adjustment pursuant to this Article 6, the Company at its expense shall promptly compute such adjustment in accordance with the terms hereof and furnish to the Holder a certificate setting forth such adjustment and showing in detail the facts upon which

such adjustment is based, and the Exercise Price before and after the adjustment. The Company shall, at any time upon the written request of any Holder, furnish to such Holder a certificate setting forth: (a) such

adjustments; (b) the Exercise Price then in effect; and (c) the number of shares and the amount, if any, of other property that at the time would be received upon the exercise of the Warrant.

SECTION 6.6. No Impairment. The Company will not, by any voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Company, but will at all times in good faith assist in the carrying out of all the provisions of this Article 6 and in the taking of all such actions as may be necessary or appropriate in order to protect the rights of the Holder of this Warrant against impairment.

ARTICLE 7. Distributions. If: (a) the Company sets a record date for the holders of its Common Stock (or other stock or securities at the time receivable upon the exercise of this Warrant) for the purpose of entitling them to receive any dividend or other distribution other than cash dividends out of retained earnings, or any right to subscribe for or purchase any shares of stock of any class or any other securities, or to receive any other right, or (b) there is any capital reorganization of the Company, any reclassification of the capital stock of the Company, any consolidation or merger of the Company with or into another entity, or any conveyance of all or substantially all of the assets of the Company, or (c) there is any voluntary dissolution, liquidation or winding-up of the Company, the Company will mail to the Holder a notice specifying, as the case may be, (i) the record date for the purpose of such dividend, distribution or right, and the amount and character of such dividend, distribution or right, or (ii) the date on which such reorganization, reclassification, consolidation, merger, conveyance, dissolution, liquidation or winding-up is to take place, and the time, if any, that is to be fixed, as of which the holders of record of Common Stock (or such stock or securities at the time receivable upon the exercise of this Warrant) shall be entitled to exchange their shares of Common Stock (or such other stock or securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, conveyance, dissolution, liquidation or winding-up. Such notice shall be mailed at least fourteen (14) days prior to the date therein specified.

ARTICLE 8. Amendments. This Warrant may not be amended without the prior written consent of the Holder.

ARTICLE 9. Notices. Any notice, certificate or other communication which is required or convenient under the terms of this Warrant shall be duly given if it is in writing and delivered in person or mailed by first class mail, postage prepaid, and directed to the Holder of the Warrant at its address as it appears on the Register or if to the Company to its principal executive offices. The time when such notice is sent shall be the time of the giving of the notice.

ARTICLE 10. Time. Where this Warrant provides for a payment or performance on a Saturday or Sunday or a public holiday in the State of Ohio, such payment or performance may be made on the next succeeding business day, without liability of the Company for interest on any such payment.

ARTICLE 11. Rules of Construction. In this Warrant, unless the context otherwise requires, words in the singular number include the plural, and in the plural include the singular, and words of the masculine gender include the feminine and the neuter, and when the sense so indicates, words of the neuter gender may refer to any gender. The numbers and titles of sections contained in this Warrant are inserted for convenience of reference only, and they neither form a part of this Warrant nor are to be used in the construction or interpretation hereof.

ARTICLE 12. Governing Law. The validity, terms, performance and enforcement of this Warrant shall be governed by those laws of the State of Ohio that are applicable to agreements that are negotiated, executed, delivered and performed solely in the State of Ohio.

IN WITNESS WHEREOF, NEOPROBE CORPORATION has caused this Warrant to be executed by its officer thereto duly authorized.

NEOPROBE CORPORATION

By

Name: David C. Bupp
Title: President

ASSIGNMENT OF WARRANT

The undersigned hereby sell(s) and assign(s) and transfer(s) unto_____

_____
(name, address and SSN or EIN of assignee)

_____of this Warrant.
(portion of Warrant)

Date:_____ Sign:_____
(Signature must conform in all
respects to name of Holder shown
on face of Warrant)

Signature Guaranteed:

NOTICE OF EXERCISE

[TO BE COMPLETED AND SIGNED ONLY UPON EXERCISE OF WARRANT]

The undersigned, the Holder of this Warrant, hereby irrevocably elects to exercise the right to purchase Common Stock, par value $.001 per share, of Neoprobe Corporation.

<TABLE>
<S> <C>

(whole number of Warrants exercised)

[Signature must be guaranteed if name of holder of shares differs from registered Holder of Warrant] ---
(name of holder of shares if different than Holder of Warrant)

(address of holder of shares if different than Holder of Warrant)

(Social Security or EIN of holder of shares if different than Holder of Warrant)

Date: ---------- Sign: ---
(Signature must conform in all respects to name of Holder shown on face of Warrant)

</TABLE>

Signature Guaranteed:

EXHIBIT 4.11

AMENDMENT TO LICENSE AGREEMENT AND DEVELOPMENT AGREEMENT

AGREEMENT made this 28th day of March 1996, between ENZON, INC., a Delaware corporation with an office at 20 Kingsbridge Road, Piscataway, New Jersey 08854 ("Enzon"), and NEOPROBE CORPORATION, a Delaware corporation with an office at 425 Metro Place North, Dublin, Ohio 43017 ("Neoprobe").

WHEREAS:

A) Enzon and Neoprobe have entered into a License Agreement, dated as of August 15, 1992, and amended from time to time ("License Agreement") and an SCA Protein Development Agreement, dated as of August 15, 1992, and amended from time to time ("Development Agreement");

B) Disagreements have arisen between Enzon and Neoprobe concerning the terms of the License Agreement and the Development Agreement and the parties' performance or actions thereunder; and

C) The parties desire to settle all their differences with regard to these Agreements;

NOW, THEREFORE, in consideration of their mutual undertakings as set forth herein, the parties intending to be bound agree as follows:

1. The Development Agreement is terminated in all respects. Neither Enzon nor Neoprobe shall have any further obligation or liability to the other under the Development Agreement and any claims either party has against the other with respect to the Development Agreement are forever waived, released and discharged.

2. Enzon acknowledges that it received in full the cash payment required under section 4.1 of the License Agreement.

3. The License Agreement is modified and amended as follows:

a. The Note referred to in section 4.2 of the License Agreement is cancelled. Neither party shall have any obligation or liability to the other with respect to the Note. Promptly after the execution of this Agreement, Enzon shall return the original Note to Neoprobe.

b. Section 4.3 of the License Agreement is deleted and replaced in its entirety with the following:

"Neoprobe hereby grants Enzon warrants to purchase (i) 50,000 shares of the common stock of Neoprobe (the "Common Stock") at an exercise price of $6.30 per share and (ii) an additional 100,000 shares of Common Stock at an exercise price of $12.60 per share, (collectively, the "Warrants"). The Warrants will be exercisable until the later of November 11, 1996 or ninety (90) days after the effective date of the Enzon Registration Statement, as defined below. The number of Warrants and shares of Common Stock issuable under the Warrants (the "Warrant Shares") and the exercise prices of the Warrants shall not be affected by any common stock distribution or dividend, stock split or stock combination effected by Neoprobe prior to March 8, 1996."

c. Subsections (a), (b) and (d) of section 4.4 of the License Agreement are deleted in their entirety.

d. In Section 12.1 of the License Agreement, the language beginning with "PROVIDED HOWEVER that" and continuing to the end of the paragraph is deleted.

e. Sections 13.1 and 13.2 of the License Agreement are deleted in their entirety.

4. Neoprobe shall file a registration statement for the Warrants and the Warrant Shares (the "Enzon Registration Statement") with the SEC on the earliest of the following events or dates:

a. ten days after the closing of the public offering described in

the Form S-3 registration statement (File-No. 33-32146) filed by Neoprobe with the SEC on March 8, 1996 (the "Current Primary Offering");

b. the filing by or on behalf of Neoprobe with the SEC of any registration statement after March 8, 1996, other than the registration statement for the Current Primary Offering; or

c. May 10, 1996.

5. Neoprobe shall

a. furnish to Enzon and to any underwriter or broker designated by Enzon such number of copies of the Enzon Registration Statement as declared effective and, if required, a prospectus, in conformity with the requirements of the federal securities laws, in order to facilitate the public sale or other disposition of the Warrants or Warrant Shares;

b. use its best efforts to register or qualify the Warrants and Warrant Shares under the blue sky laws of New Jersey, New York and Ohio;

c. before filing the Enzon Registration Statement, furnish to Enzon's counsel copies of the documents proposed to be filed which shall be subject to the reasonable approval of such counsel;

d. furnish to Enzon's counsel a copy of the Enzon Registration Statement as filed, and a copy of the final, effective version of the registration statement for the Current Primary Offering and any amendments thereto.

6. In connection with the Enzon Registration Statement, Neoprobe hereby indemnifies and holds Enzon harmless in accordance with the terms of the indemnification set forth in Schedule 1 to this Agreement.

7. Neoprobe shall pay all expenses incurred in effecting the registration of the Warrants and the Warrant Shares, including, without limitation, all federal and state registration, qualification and filing fees, printing expenses, fees and disbursements of Neoprobe's counsel, blue sky fees and expenses and the expense of any special audits incident to or required by any such registration, but not including underwriting discounts, commissions and expenses.

8. Neoprobe shall use its best efforts to cause the Enzon Registration Statement to become effective as soon as practicable after the date it is initially filed with the SEC. Neoprobe shall notify Enzon of the effective date of the Enzon Registration Statement immediately after receiving notice of same from the SEC. In the event that the Enzon Registration Statement does not become effective for any reason on or before December 31, 1996 or does not remain effective until the earlier of (i) sixty (60) days after it becomes effective or (ii) Enzon has sold all of the Warrants and Warrant Shares, Enzon may, at its sole
option and discretion, as liquidated damages for the failure of the Enzon Registration Statement to become or remain effective, exchange the Warrants for 100,000 shares of Neoprobe Common Stock, without payment to Neoprobe. Neoprobe shall issue such shares to Enzon or its designee no later than three (3) business days after demand therefor from Enzon. Unless Enzon's counsel provides an opinion to Neoprobe which is reasonably satisfactory to Neoprobe's counsel that such a legend is not required, such shares shall contain a legend in the customary language stating that the shares are unregistered and subject to the restrictions of Rule 144 of the SEC.

9. Neoprobe shall cause the Enzon Registration Statement to remain effective until the earlier of (i) nine months after it becomes effective or (ii) Enzon has sold all of the Warrants and Warrant Shares.

10. Neoprobe shall cooperate with Enzon in connection with the transfer or sale by Enzon of the Warrants and Warrant Shares and shall promptly and without delay or compensation provide Enzon or its designee any documents reasonably required by Enzon or its designee to effectuate the sale or transfer of the Warrants and Warrant Shares in the shortest time practicable.

11. Any provision in this Agreement, the License Agreement or the Warrants to the contrary notwithstanding, Enzon agrees that after the effective date of the Enzon Registration Statement it will exercise no more than the

number of Warrants calculated according to the formula set forth in this section 11, and agrees that its rights to the remainder of the Warrants, if any, will be then extinguished. If the closing price of Neoprobe's Common Stock as reported on the NASDAQ National Market System on the next business day following the date Neoprobe gives Enzon notice of the Enzon Registration Statement becoming effective (the "Base Line Closing Price") is $20.25 Enzon may exercise all of the Warrants at the exercise price of $6.30 a share and 50,000 of the Warrants at the exercise price of $12.60 a share. If the Base Line Closing Price is other than $20.25, Enzon agrees to exercise only so many Warrants as to create a spread or difference between the Total Exercise Price (that is, the exercise price or prices times the total number of Warrants exercised) and the Total Base Line Closing Price (that is, the Base Line Closing Price times the total number of Warrants exercised) which shall be equal to One Million Eighty Thousand ($1,080,000) Dollars. The foregoing notwithstanding, regardless of the Base Line Closing Price, the total number of Warrants Enzon may exercise shall not exceed 150,000 and shall not be less than 75,000. Examples of the calculation at different Base Line Closing Prices are contained in the spread sheet attached as Schedule 2 to this Agreement.

12. If Neoprobe defaults under any provision of this Agreement for any reason and fails to cure such default within fourteen (14) days of notification thereof by facsimile from Enzon or its counsel, Enzon may in its sole discretion and in addition to any other remedies it may have at law or in equity take any one or more of the following actions:

a. terminate the License Agreement effective immediately;

b. obtain in any court of law or equity with jurisdiction over the parties an injunction or other court order requiring immediate specific performance by Neoprobe of its obligations hereunder with respect to the Warrants and Additional Warrants. In this regard, Neoprobe acknowledges and agrees not to contest or dispute in any court action that (i) there is no adequate remedy at law for a further delay in the issuance and/or registration of the Warrants, Additional Warrants or Warrant Shares and (ii) Enzon will suffer irreparable injury if there is further delay in the registration or issuance of the Warrants, Additional Warrants or Warrant Shares. In the event any court action is brought by Enzon under this paragraph of this Agreement, Neoprobe will pay for Enzon's reasonable attorneys' fees and disbursements and consents to the entry of an order determining the amount by the court in which the action is brought.

13. The provisions of this Agreement shall be deemed to modify and amend the License Agreement as necessary and shall govern in the event there is any inconsistency between this Agreement and the License Agreement; as so modified and amended, the terms of the License Agreement are incorporated into and made a part of this Agreement. As modified and amended herein, the License Agreement is continued in full force and effect and any notices of termination heretofore sent are hereby withdrawn and cancelled.

14. Any notices or demands sent under this Agreement or the License Agreement shall be in writing and shall be sent by facsimile or by certified mail, return receipt requested, as follows:

To ENZON: John A. Caruso
Vice President, Business Development and
General Counsel
Enzon, Inc.
20 Kingsbridge Road
Piscataway, NJ 08854-3969
fax: 908/980-5911

with a copy to Kevin T. Collins, Esq.
Ross & Hardies
65 East 55th Street
New York, NY 10022
fax: 212/715-2305

To NEOPROBE: David C. Bupp
President and Chief Operating Officer
Neoprobe Corporation
425 Metro Place North
Dublin, OH 43017-1367
fax: 614/793-7522

with copy to Robert S. Schwartz, Esq.
Schwartz, Warren & Ramirez
A Limited Liability Company
41 South High Street
Columbus, OH 443215
fax: 614/224-0360

or such other address as the parties may designate in writing from time to time. Notices sent by facsimile shall be deemed received as of the date sent.

15. Neoprobe acknowledges that the courts located in the States of Delaware, Ohio and New Jersey have jurisdiction over Neoprobe in connection with any legal action against Neoprobe that may be brought by Enzon to enforce this Agreement or the License Agreement and hereby consents and submits to the jurisdiction of the courts of any of those States in connection with any such action.

16. This Agreement and the License Agreement, as modified herein, constitute the entire agreement between the parties as to the subject matter hereof, and supersedes and replaces all prior agreements, understandings, writings or discussions between the parties relating to such subject matter.

17. Neither party shall make any public disclosure concerning this agreement without the consent of the other party, which consent will not be unreasonably withheld, taking into account the disclosure obligations of the parties under applicable securities laws.

18. This Agreement may be executed in counterparts. Signatures obtained by facsimile shall be the equivalent of original signatures.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

ENZON, INC.

By:

NEOPROBE CORPORATION

By:

David Bupp, President and COO

SCHEDULE 1

Indemnification. The Company shall indemnify and hold harmless Enzon, Inc. (the "Warrantholder") for Warrants and Warrant Shares that are registered pursuant to the Registration Statement and each underwriter, within the meaning of the Act, who may purchase from or sell for the Warrantholder any such Warrants and Warrant Shares, and each person, if any, who controls the Warrantholder or underwriter within the meaning of the Act, from and against any and all losses, claims, damages and liabilities caused by any untrue statement of a material fact contained in any registration statement or any post-effective amendment thereto or any prospectus included therein required to be filed or furnished in connection therewith or caused by any omission to state therein a material fact required to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading, except insofar as such losses, claims, damages or liabilities are caused by any such untrue statement or omission based upon information furnished or required to be furnished in writing to the Company by the Warrantholder or underwriter expressly for use therein.

The Warrantholder agrees to indemnify and hold harmless the Company and its directors, officers, employees and agents against any and all losses, claims, damages or liabilities, joint or several, to which they or any of them may become subject insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of material fact contained in the Registration Statement as originally filed or in any amendment thereof, or any prospectus

contained therein, or in any amendment thereof or supplement thereto, or arose out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and agrees to reimburse each such indemnified party, as incurred, for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action; provided that any such loss, claim, damage, liability or expense arises out of or is based upon an untrue statement or an omission or an alleged untrue statement or an alleged omission made in reliance upon or in conformity with written information furnished to the Company by the Warrantholder or on behalf of the Warrantholder expressly for use in the Registration Statement or any amendment thereof or any prospectus contained therein or in any amendment thereof or supplement thereto.

Contribution. If the indemnification provided for herein from either the Warrantholder or the Company is unavailable to an indemnified party (the "Indemnitee") hereunder in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to herein, then the party responsible for such indemnification (the "Indemnitor"), in lieu of indemnifying the Indemnitee, shall contribute to the amount paid or payable by the Indemnitee as a result of such losses, claims, damages or liabilities in such proportion as is appropriate to reflect the relative fault of the Indemnitor and Indemnitee in connection with the actions which resulted in such losses, claims, damages or liabilities (including legal or other fees and expenses reasonably incurred in connection with any investigation or proceeding) as well as any other equitable considerations.

If indemnification is available, the Indemnitor shall indemnify each Indemnitee to the full extent provided for herein without regard to the relative fault of the Indemnitor, the Indemnitee or any other equitable consideration provided for hereunder.

SCHEDULE 2

ENZON WARRANT ANALYSIS

<TABLE>
<CAPTION>

Price	No Shares @ $6.30	Value	No Shares @ $12.60	Value	Total	
<S>	<C>	<C>	<C>	<C>	<C>	
25.00	50,000.00	935,000.00	25,000.00	310,000.00	1,245,000.00	
24.00	50,000.00	885,000.00	25,000.00	285,000.00	1,170,000.00	
23.25	50,000.00	847,500.00	25,000.00	266,250.00	1,113,750.00	
23.00	50,000.00	835,000.00	25,000.00	260,000.00	1,095,000.00	
22.88	50,000.00	828,750.00	25,000.00	256,875.00	1,085,625.00	
22.80	50,000.00	825,000.00	25,000.00	255,000.00	1,080,000.00	Floor
22.75	50,000.00	822,500.00	25,369.46	257,500.00	1,080,000.00	
22.63	50,000.00	816,250.00	26,309.23	263,750.00	1,080,000.00	
22.50	50,000.00	810,000.00	27,272.73	270,000.00	1,080,000.00	
22.38	50,000.00	803,750.00	28,260.87	276,250.00	1,080,000.00	
22.25	50,000.00	797,500.00	29,274.61	282,500.00	1,080,000.00	
21.25	50,000.00	747,500.00	38,439.31	332,500.00	1,080,000.00	
20.25	50,000.00	697,500.00	50,000.00	382,500.00	1,080,000.00	Base Case
19.25	50,000.00	647,500.00	65,037.59	432,500.00	1,080,000.00	
18.25	50,000.00	597,500.00	85,398.23	482,500.00	1,080,000.00	
18.13	50,000.00	591,250.00	88,461.54	488,750.00	1,080,000.00	

18.00	50,000.00	585,000.00	91,666.67	495,000.00	1,080,000.00	
17.88	50,000.00	578,750.00	95,023.70	501,250.00	1,080,000.00	
17.75	50,000.00	572,500.00	98,543.69	507,500.00	1,080,000.00	
17.70	50,000.00	570,000.00	100,000.00	510,000.00	1,080,000.00	Cap
17.63	50,000.00	566,250.00	100,000.00	502,500.00	1,068,750.00	
17.50	50,000.00	560,000.00	100,000.00	490,000.00	1,050,000.00	
17.25	50,000.00	547,500.00	100,000.00	465,000.00	1,012,500.00	
16.25	50,000.00	497,500.00	100,000.00	365,000.00	862,500.00	
15.25	50,000.00	447,500.00	100,000.00	265,000.00	712,500.00	

</TABLE>

Exhibit 5.1

SCHWARTZ, WARREN & RAMIREZ
A LIMITED LIABILITY COMPANY O ATTORNEYS AT LAW
41 SOUTH HIGH STREET o COLUMBUS, OHIO 43215-6188
(614) 222-3000 o FAX (614) 224-0360 ROBERT S. SCHWARTZ
DAYTON, OHIO (513) 228-0144 (614) 222-3050
http://www.swrlaw.com rschwart@swrlaw.mhs.compuserve.com

May 8, 1996

Neoprobe Corporation
425 Metro Place North
Dublin, Ohio 43017

Re: Offering of Common Stock

Gentlemen:

You have requested our opinion in connection with the offering (the "Offering") of Class K and Class L Warrants and 150,000 shares of Common Stock, par value $.001 per share (the "Common Stock"), of Neoprobe Corporation, a Delaware corporation (the "Company") issuable upon exercise of Class K and Class L Warrants (the "Warrants"), which securities are registered on Post-Effective Amendment No. 2 to Registration Statement on Form S-3 (No. 33-86000), filed with the Securities and Exchange Commission pursuant to the Securities Act of 1933 (the "Registration Statement").

Although we have acted as counsel to the Company in connection with the Offering and various other matters in the past, our advice to and representation of the Company have been limited to the specific matters referred to us from time to time by the Company; accordingly, we may be unaware of certain matters of a legal nature concerning the Company.

We have examined and relied upon the following documents and instruments for the purpose of giving this opinion which, to our knowledge and in our judgment, are all of the documents and instruments that are necessary for us to examine for such purpose:

i. The Registration Statement, the prospectus filed therewith (the "Prospectus") and all amendments and exhibits thereto;

ii. The forms of Warrants;

iii. The corporate minute books of the Company, including copies of the Company's Restated Certificate of Incorporation, as amended, and Amended and Restated Bylaws;

iv. An officer's certificate executed by an officer of the Company certifying certain factual information; and

v. A secretary's certificate executed by the secretary of the Company certifying certain corporate information.

In giving our opinion, we have assumed, without investigation, the authenticity of any document or instrument submitted to us as an original, the conformity to the authentic original of any document or instrument submitted to us as a certified, conformed or photostatic copy, the genuineness of all signatures on such originals or copies and the authority and capacity of each signatory.

Based upon the foregoing, we are of the opinion that the Warrants

constitute valid and legally binding obligations of the Company enforceable against the Company in accordance with their respective terms. The shares of Common Stock issuable upon the exercise of the Warrants have been duly authorized and reserved for issuance upon the exercise of the Warrants and, upon issuance, delivery and payment therefor pursuant to the terms of the Warrants, will be validly issued, fully paid and nonassessable.

The opinion set forth above is subject to the following qualifications:

A. The legality, validity and enforceability of the Warrants are subject to the effect of any applicable bankruptcy, insolvency or similar law affecting creditors' rights in general.

B. The legality, validity and enforceability of the Warrants are subject to general principles of equity, whether considered in actions at law or suits in equity, including, without limitation, good faith, unconscionability, reasonableness and the possible unavailability of specific performance and injunctive relief.

C. No opinion is expressed herein as to the application of any state securities or blue sky laws to the offer, sale and issuance of the Warrants or the shares of Common Stock issuable upon the exercise thereof.

D. Members of our firm are qualified to practice law in the State of Ohio and nothing contained herein shall be deemed to be an opinion as to any other law other than the General Corporation Law of the State of Delaware and the federal law of the United States.

E. The opinions set forth herein are expressed as of the date hereof and we do not have any obligation to advise you of any changes, after the date hereof, in the facts or the law upon which these opinions are based.

F. This opinion is furnished by us solely for your benefit and is intended to be used as an exhibit to the Registration Statement and filings with various state securities authorities in connection with the Offering, and such entities may rely on this opinion as if it were addressed to and had been delivered to them on the date hereof. Except for such use, neither this opinion nor copies hereof may be relied upon by, delivered to any person or entity, or quoted in whole or in part without our prior written consent.

G. We consent to the reference to our firm name under the caption LEGAL MATTERS in the Prospectus and to the use of our opinion as an exhibit to the Registration Statement. In giving these consents, we do not admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, or the rules and regulations of the Securities and Exchange Commission thereunder.

Very truly yours,

SCHWARTZ, WARREN & RAMIREZ
A LIMITED LIABILITY COMPANY

By: /s/Robert S. Schwartz

Robert S. Schwartz, a member of the firm

Exhibit 23.1

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in this Registration Statement on Form S-3 of our report dated February 16, 1996, on our audits of the consolidated financial statements of Neoprobe Corporation and Subsidiaries. We also consent to the reference to our Firm under the caption "Experts."

COOPERS & LYBRAND L.L.P.

Columbus, Ohio
May 9, 1996