

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*

The Aries Master Fund

(Last) (First) (Middle)

787 Seventh Avenue, 48th Floor

(Street)

New York, NY 10019

(City) (State) (Zip)

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

February 4, 2000

3. IRS Identification Number of Reporting Person, if an entity (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

Neoprobe Corp. (NEOP)

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

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

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

7. Individual or Joint/Group Filing (Check applicable line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

<TABLE>
<CAPTION>

1. Title of Security (Instr. 4)	3. Ownership Form:		4. Nature of Indirect Beneficial Ownership (Instr. 5)
	2. Amount of Securities Beneficially Owned (Instr. 5)	Direct (D) or Indirect (I) (Instr. 5)	
<S> Common Stock	<C> 2,100,000	<C> D	<C>

</TABLE>

* If the Form is filed by more than one Reporting Person see instruction 5(b)(v).

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

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FORM 3 (continued)

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

<TABLE>
<CAPTION>

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security (D) or Indirect (I)	5. Ownership Form of Derivative Security:		7. Nature of Beneficial Ownership (Instr. 5)
	Date	Expiration Date			Amount or Number of Shares	Direct (I)	
<S> Warrant	<C> 02/04/00	<C> 12/31/2002	<C> Common Stock	<C> 2,100,000	<C> \$0.74	<C> I	By The Aries Master Fund (1)

</TABLE>

Explanation of Responses:

(1) See Attachment A

/s/ Lindsay A. Rosenwald, M.D. February 8, 2000

**Lindsay A. Rosenwald, M.D.
Chairman of Investment Manager

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, See Instruction 6 for procedure.

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ATTACHMENT A

Reporting Person: The Aries Master Fund
Issuer: Neoprobe Corporation

Paramount Capital Asset Management, Inc. ("PCAM") is the general partner of each of the Aries Domestic Fund, L.P. ("Aries I") and Aries Domestic Fund II, L.P. ("Aries II"), each a Delaware limited partnership, and also serves as the investment manager of the Aries Master Fund, a Cayman Island exempted company (the "Master Fund" and collectively with Aries I and Aries II, the "Aries Funds"), which also owns securities of the Issuer. Dr. Rosenwald is the chairman and sole stockholder of PCAM. As a result, Dr. Rosenwald and PCAM may be deemed to have voting and investment control over the securities of the issuer owned by

the Aries Funds under Rule 16a-(a)(1) of the Securities Exchange Act of 1934.
Dr. Rosenwald and PCAM disclaim beneficial ownership of the securities held by
the Aries Funds, except to the extent of its pecuniary interest therein, if any.