
7 SOLE VOTING POWER

None

NUMBER OF 8 SHARED VOTING POWER
SHARES

BENEFICIALLY 6,000,000
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER

REPORTING
PERSON None

WITH

10 SHARED DISPOSITIVE POWER

6,000,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,000,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

20.7%

14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

2

CUSIP No. [452916406] SCHEDULE 13D Page __ of __ Pages

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Aries Domestic Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

OO (see Item 3 below)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

None

NUMBER OF 8 SHARED VOTING POWER
SHARES

BENEFICIALLY 1,800,000
OWNED BY -----
EACH 9 SOLE DISPOSITIVE POWER
REPORTING
PERSON None
WITH -----
10 SHARED DISPOSITIVE POWER

1,800,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,800,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.7%

14 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

3

CUSIP No. [452916406] SCHEDULE 13D Page __ of __ Pages

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

The Aries Master Fund, A Cayman Island Exempted Company

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

OO (see Item 3 below)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

None

NUMBER OF 8 SHARED VOTING POWER
SHARES
BENEFICIALLY 4,200,000
OWNED BY -----
EACH 9 SOLE DISPOSITIVE POWER
REPORTING
PERSON None
WITH -----
10 SHARED DISPOSITIVE POWER

4,200,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,200,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14.9%

14 TYPE OF REPORTING PERSON*

OO (see Item 2)

*SEE INSTRUCTIONS BEFORE FILLING OUT!

4

CUSIP No. [452916406] SCHEDULE 13D Page __ of __ Pages

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Lindsay A. Rosenwald, M.D.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

OO (see Item 3 below)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

None

NUMBER OF 8 SHARED VOTING POWER
SHARES

BENEFICIALLY 6,000,000
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER
REPORTING PERSON

WITH None

10 SHARED DISPOSITIVE POWER

6,000,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,000,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

20.7%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

5

Item 1 Security and Issuer.

(a) Common Stock, \$.001 par value ("Shares")

Neoprobe Corp. (the "Issuer")
425 Metro Place North
Suite 400
Dublin, OH 43017

Item 2 Identity and Background.

Names of Persons Filing:

- (a) This statement is filed on behalf of Paramount Capital Asset Management, Inc. ("Paramount Capital"), Aries Domestic Fund, L.P. ("Aries Domestic"), Aries Master Fund, a Cayman Island exempted company ("Aries Fund") and Lindsay A. Rosenwald, M.D. ("Dr. Rosenwald" and collectively, "Reporting Parties"). See attached Exhibit A which is a copy of their agreement in writing to file this statement on behalf of each of them.
- (b) Paramount Capital's, Aries Domestic's, and Dr. Rosenwald's business address is 787 Seventh Avenue, 48th Floor, New York, New York, 10019. The business address for Aries Fund is c/o MeesPierson (Cayman) Limited, P.O. Box 2003, British American Centre, Phase 3, Dr. Roy's Drive, George Town, Grand Cayman.
- (c) Dr. Rosenwald is an investment banker, venture capitalist, fund manager and sole shareholder of Paramount Capital,(1) a Subchapter S corporation incorporated in Delaware. Paramount Capital is the General Partner of Aries Domestic,(2) a limited partnership incorporated in Delaware. Paramount Capital is the Investment Manager to Aries Fund,(3) a Cayman Islands exempted company.
- (d) Dr. Rosenwald, Paramount Capital, Aries Domestic, and Aries Fund and their respective officers, directors, general partners, investment managers, or trustees have not, during the five years prior to the date hereof, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) Dr. Rosenwald, Paramount Capital, Aries Domestic, and Aries Fund and their respective officers, directors, general partners, investment managers, or trustees have not been, during the five years prior to the date hereof, parties to a civil proceeding of a judicial or administrative body of competent jurisdiction, as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violation with respect to such laws.
- (f) Dr. Rosenwald is a citizen of the United States.

Item 3 Source and Amount of Funds or Other Consideration.

On February 4, 2000, pursuant to a written agreement, Aries Domestic and Aries Fund retired an aggregate of 30,000 shares of 5% Series B Convertible Preferred Stock and Class L Warrants to purchase an aggregate of 4,800,000 shares of Common Stock. As consideration for the foregoing, Aries Domestic was granted 900,000 Shares and Warrants (the

-
- (1) Please see attached Exhibit B indicating the executive officers and directors of Paramount Capital and providing information called for by Items 2-6 of this statement as to said officers and directors. Exhibit B is herein incorporated by reference.
 - (2) Please see attached Exhibit C indicating the general partner of Aries Domestic and Aries II and the general partner's executive officers and directors and providing information called for by Items 2-6 of this statement as to said general partners, officers and directors. Exhibit C is herein incorporated by reference.
 - (3) Please see attached Exhibit D indicating the investment manager of the Aries Fund and the investment manager's executive officers and directors and providing information called for by Items 2-6 of this statement as to said investment manager and officers and directors. Exhibit D is herein incorporated by reference.

6

"Warrants") to purchase 900,000 Shares and Aries Fund was granted 2,100,000 Shares and Warrants to purchase 2,100,000 Shares.

Item 4 Purpose of Transaction.

The Reporting Parties acquired shares of Common Stock of the Issuer as an investment in the Issuer.

Although the Reporting Parties have not formulated any definitive plans, they may from time to time acquire, or dispose of, Common Stock and/or other securities of the Issuer if and when they deem it appropriate. The Reporting Parties may formulate other purposes, plans or proposals relating to any of such securities of the Issuer to the extent deemed advisable in light of market conditions, investment policies and other factors.

Except as indicated in this Schedule 13D, the Reporting Parties currently have no plans or proposals that relate to or would result in any of the matters described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5 Interest in Securities of the Issuer.

- (a) As of February 5, 2000, Dr. Rosenwald, through acquisition of the shares by the Aries Fund and Aries Domestic beneficially owned 6,000,000 Shares or 20.7% of the Issuer's securities and Paramount Capital beneficially owned 6,000,000 Shares or 20.7% of the Issuer's securities. Aries Domestic and the Aries Fund beneficially owned as follows:

	Amount Owned -----
Aries Domestic	1,800,000 Shares
Aries Fund	4,200,000 Shares

- (b) Dr. Rosenwald and Paramount Capital share the power to vote or to direct the vote, to dispose or to direct the disposition of those shares owned by each of Aries Domestic and Aries Fund.
- (c) Other than as set forth herein the Reporting Parties have not engaged in any transactions in the Common Stock of the Issuer during the past 60 days.
- (d) & (e) Not applicable.

Item 6 Contracts, Arrangements, Understandings or Relationships with respect to

Securities of the Issuer:

Paramount Capital is the Investment Manager of the Aries Fund and the General Partner of Aries Domestic and in such capacities has the authority to make certain investment decisions on behalf of such entities, including decisions relating to the securities of the Issuer. In connection with its investment management duties, Paramount Capital receives certain management fees and performance allocations from the Aries Fund and Aries Domestic. Dr. Rosenwald is the Chairman and sole stockholder of Paramount Capital.

Paramount Capital, Inc., (the "PCI") an NASD member broker dealer and an affiliate of Aries Domestic and the Aries Fund terminated Unit Purchase Options issued pursuant to a Financial Advisory Agreement previously entered into between the Issuer and PCI.

As additional compensation for the February 4th Agreement (described in Item 3 above) Aries Domestic was paid \$750,000 in cash by the Issuer and Aries Fund was paid \$1,750,000 in cash by the Issuer.

Except as indicated in this 13D and exhibits, there is no contract, arrangement, understanding or relationship between the Reporting Parties and any other person, with respect to any securities of the Issuer.

Item 7 Material to be Filed as Exhibits:

7

Exhibit A - Copy of an Agreement between Dr. Rosenwald, Paramount Capital, Aries Domestic and Aries Fund to file this Statement on Schedule 13D on behalf of each of them.

Exhibit B - List of executive officers and directors of Paramount Capital and information called for by Items 2-6 of this statement relating to said officers and directors.

Exhibit C - List of executive officers and directors of Aries Domestic and information called for by Items 2-6 of this statement relating to said officers and directors.

Exhibit D - List of executive officers and directors of Aries Fund and information called for by Items 2-6 of this statement relating to said officers and directors.

SIGNATURES

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

PARAMOUNT CAPITAL ASSET MANAGEMENT, INC.

Dated: March 6, 2000
New York, NY

By /s/ Lindsay A. Rosenwald, M.D.

Lindsay A. Rosenwald, M.D.
Chairman

ARIES DOMESTIC FUND, L.P.
By: Paramount Capital Asset Management, Inc.
General Partner

Dated: March 6, 2000
New York, NY

By /s/ Lindsay A. Rosenwald, M.D.

Lindsay A. Rosenwald, M.D.
Chairman

ARIES DOMESTIC FUND II, L.P.
By: Paramount Capital Asset Management, Inc.
General Partner

Dated: March 6, 2000
New York, NY

By /s/ Lindsay A. Rosenwald, M.D.

Lindsay A. Rosenwald, M.D.
Chairman

THE ARIES FUND
By: Paramount Capital Asset Management, Inc.
Investment Manager

Dated: March 6, 2000
New York, NY

By /s/ Lindsay A. Rosenwald, M.D.

Lindsay A. Rosenwald, M.D.
Chairman

Dated: March 6, 2000
New York, NY

By /s/ Lindsay A. Rosenwald, M.D.

Lindsay A. Rosenwald, M.D.

AGREEMENT

JOINT FILING OF SCHEDULE 13D

The undersigned hereby agrees to jointly prepare and file with regulatory authorities a Schedule 13D and any future amendments thereto reporting each of the undersigned's ownership of securities of Neoprobe Corp., and hereby affirm that such Schedule 13D is being filed on behalf of each of the undersigned.

PARAMOUNT CAPITAL ASSET MANAGEMENT, INC.

Dated: March 6, 2000
New York, NY

By /s/ Lindsay A. Rosenwald, M.D.

Lindsay A. Rosenwald, M.D.
Chairman

ARIES DOMESTIC FUND, L.P.

By: Paramount Capital Asset Management, Inc.
General Partner

Dated: March 6, 2000
New York, NY

By /s/ Lindsay A. Rosenwald, M.D.

Lindsay A. Rosenwald, M.D.
Chairman

ARIES DOMESTIC FUND II, L.P.

By: Paramount Capital Asset Management, Inc.
General Partner

Dated: March 6, 2000
New York, NY

By /s/ Lindsay A. Rosenwald, M.D.

Lindsay A. Rosenwald, M.D.
Chairman

THE ARIES FUND

By: Paramount Capital Asset Management, Inc.
Investment Manager

Dated: March 6, 2000
New York, NY

By /s/ Lindsay A. Rosenwald, M.D.

Lindsay A. Rosenwald, M.D.
Chairman

Dated: March 6, 2000
New York, NY

By /s/ Lindsay A. Rosenwald, M.D.

Lindsay A. Rosenwald, M.D.

EXHIBIT B

The name and principal occupation or employment, which in each instance is with Paramount Capital Asset Management, Inc. ("Paramount Capital") located at 787 Seventh Avenue, 48th Floor, New York, New York, 10019, of each executive officer and director of Paramount Capital is as follows:

NAME ----	PRINCIPAL OCCUPATION OR EMPLOYMENT -----
Lindsay A. Rosenwald, M.D.	Chairman of the Board of Paramount Capital Asset Management, Inc., Paramount Capital Investments, LLC and Paramount Capital, Inc.
Mark C. Rogers, M.D.	President of Paramount Capital Asset Management, Inc., Paramount Capital Investments, LLC and Paramount Capital, Inc.
Peter Morgan Kash	Director of Paramount Capital Asset Management, Inc., Senior Managing Director, Paramount Capital, Inc.
Dr. Yuichi Iwaki	Director of Paramount Capital Asset Management, Inc., Professor, University of Southern California School of Medicine

Item 2.

During the five years prior to the date hereof, none of the above persons (to the best of Paramount Capital's knowledge) was convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violation with respect to such laws.

Items 3-6.

Please refer to Items 3-6 herein reporting the beneficial ownership.

EXHIBIT C

The name and principal occupation or employment, which is located at 787 Seventh Avenue, 48th Floor, New York, New York, 10019, of the General Partner of Aries Domestic is as follows:

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT
----	-----

Paramount Capital Asset Management, Inc. General Partner; Investment Manager

Exhibit B is hereby incorporated by reference.

Item 2.

During the five years prior to the date hereof, the above person (to the best of Aries Domestic's knowledge) has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violation with respect to such laws.

Items 3-6.

Please refer to Items 3-6 herein reporting the beneficial ownership.

EXHIBIT D

The name and principal occupation or employment, which in each instance is with The Aries Master Fund ("Aries Fund") located at c/o MeesPierson (Cayman) Limited, P.O. Box 2003, British American Centre, Phase 3, Dr. Roy's Drive, George Town, Grand Cayman, of each executive officer and director of Aries Trust is as follows:

NAME ----	PRINCIPAL OCCUPATION OR EMPLOYMENT -----
Paramount Capital Asset Management, Inc.	Investment Manager
MeesPierson (Cayman) Management Limited	Administrator

Exhibit B is hereby incorporated by reference.

Item 2.

During the five years prior to the date hereof, neither of the above persons (to the best of Aries Fund's knowledge) have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violation with respect to such laws.

Items 3-6.

Please refer to Items 3-6 herein reporting the beneficial ownership.