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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Paramount Capital Asset Management, Inc. (Last) (First) (Middle) 787 Seventh Avenue, 48th Floor (Street) New York NY 10019 (City) (State) (Zip) 2. Issuer Name and Ticker or Trading Symbol Neoprobe Corp. (NEOP) 3. IRS Identification Number of Reporting Person, if an Entity (Voluntary) 4. Statement for Month/Year September 2001 5. If Amendment, Date of Original (Month/Year) 6. Relationship of Reporting Person to Issuer (Cheek all applicable) Director X 10% Owner Officer (give title below) Other (specify below) 7. Individual or Joint/Group Filing (Cheek Applicable Line) Form filed by more than one Reporting Person Form filed by more than one Reporting Person see Instruction 4(b)(v). Table 1 Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned *If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v). Table 1 Non-Derivative Securities Acquired (A) or Securities Form: 7. Transaction (Instr. 3, 4 and 5) Code	☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
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Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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Explanation of Responses:

- (1) See Attachment A.
- (2) Paramount Capital Asset Management, Inc. ("PCAM") is the managing member of each of the of each of Aries Select I LLC ("Aries I") and Aries Select II LLC ("Aries II"), each a Delaware limited liability company, and also serves as the investment manager of Aries Select, Ltd., a Cayman Island exempted company (the "Aries Limited"), 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.
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Lindsay A. Rosenwald, M.D October 9, 2001
Signature of Reporting Person Date
Lindsay A. Rosenwald, M.D.
Chairman
Paramount Capital Asset Management, Inc.
Investment Manager - Aries Select, Ltd.
Managing Member - Aries Select I LLC
Managing Member - Aries Select II LLC

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Attachment A

Securities beneficially owned by PCAM are presented on an as-converted basis and consist of the following:

- 1. Warrants to purchase 2,100,00 shares of Common Stock and 1,265,647 shares of Common Stock owned by Aries Select, Ltd.; and
- Warrants to purchase 900,000 shares of Common Stock and 536,853 shares of Common Stock owned by Aries Select I LLC

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Joint Filer Information

Name: Lindsay A. Rosenwald, M.D.

Address: 787 Seventh Avenue 48th Floor

New York, NY 10019

Designated Filer: Paramount Capital Asset Management, Inc.

Issuer and Ticker: Neoprobe Corp. (NEOP)

Joint Filer Information

Name: Aries Select, Ltd.

Address:

c/o Paramount Capital Asset Management, Inc. 787 Seventh Avenue 48th Floor New York, NY 10019

Designated Filer: Paramount Capital Asset Management, Inc.

Issuer and Ticker: Neoprobe Corp. (NEOP)

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