UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

FORM 8-K

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

Date of Report (Date of earliest event reported) August 2, 2006

NEOPROBE CORPORATION

(Exact name of registrant as specified in its charter)			
Delaware	0-26520	31-108009	91
(State or other jurisdiction of incorporation)	(Commission File Number)		Employer ation No.)
425 Metro Place North, Suite 300, Columbus, Ohio 43017			
(Address of principal executive offices) (Zip Code)			
Registrant's telephone number, including area code (614) 793-7500			

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- U Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- L Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- L Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On August 2, 2006, Neoprobe Corporation (the "Company") issued a press release regarding its consolidated financial results for the quarter ended June 30, 2006. A copy of the Company's press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information contained in Item 2.02 of this Current Report on Form 8-K, including exhibit 99.1 hereto, shall not be treated as "filed" for purposes of the Securities Exchange Act of 1934, as amended.

Statements contained or incorporated by reference in this Current

Report on Form 8-K which relate to other than strictly historical facts, such as statements about the Company's plans and strategies, expectations for future financial performance, new and existing products and technologies, anticipated regulatory pathways, and markets for the Company's products, are forward-looking statements. The words "believe," "expect," "anticipate," "estimate," "project," and similar expressions identify forward-looking statements that speak only as of the date hereof. Investors are cautioned that such statements involve risks and uncertainties that could cause actual results to differ materially from historical or anticipated results due to many factors including, but not limited to, the Company's continuing operating losses, uncertainty of market acceptance, reliance on third party manufacturers, accumulated deficit, future capital needs, uncertainty of capital funding, dependence on limited product line and distribution channels, competition, limited marketing and manufacturing experience, risks of development of new products, regulatory risks, and other risks detailed in the Company's most recent Annual Report on Form 10-KSB and other Securities and Exchange Commission filings. The Company undertakes no obligation to publicly update or revise any forward-looking statements.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

Exhibit Number

Exhibit Description

99.1

Neoprobe Corporation press release dated August 2, 2006, entitled "Neoprobe Announces Second Quarter Results."

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SIGNATURES

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

Neoprobe Corporation

Date: August 3, 2006 By: /s/ Brent L. Larson

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

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Exhibit 99.1

IMMEDIATE RELEASE AUGUST 2, 2006 CONTACTS: BRENT LARSON, TIM RYAN, VICE PRESIDENT / CFO THE TROUT GROUP 614 793 7500 212 477 9007

NEOPROBE ANNOUNCES SECOND QUARTER RESULTS BUSINESS UPDATE PROVIDED AND CONFERENCE CALL SCHEDULED

DUBLIN, OHIO - August 2, 2006 - Neoprobe Corporation (OTCBB:NEOP - News), a diversified developer of innovative oncology and cardiovascular surgical and diagnostic products, today announced financial results for the second quarter of 2006 and for the six-month period ended June 30, 2006. For the second quarter of 2006, Neoprobe reported a net loss of \$861,000 or \$0.01 share compared to a net loss of \$1.3 million or \$0.02 per share for the second quarter in 2005. For the six months ended June 30, 2006, Neoprobe reported a net loss of \$1.8 million or \$0.03 per share compared to a net loss of \$2.3 million or \$0.04 per share for the same period in 2005. The net loss for the second quarter of 2006 included \$348,000 in non-cash charges compared to total non-cash charges of \$322,000 for the second quarter of 2005. The net loss for the six-month period ended June 30, 2006 included \$745,000 in non-cash charges compared to total non-cash charges of \$775,000 for the same period in 2005.

For the second quarter of 2006, Neoprobe reported total revenues of \$1.4 million compared to \$1.7 million for the second quarter in 2005. For the six-month period ended June 30, 2006, Neoprobe reported total revenues of \$3.2 million compared to total revenues of \$3.2 million for the same period in 2005.

For the second quarter of 2006, Neoprobe reported total operating expenses of \$1.4 million compared to \$2.1 million for the second quarter of 2005. For the six-month period ended June 30, 2006, Neoprobe reported total operating expenses of \$3.1 million compared to \$3.6 million for the same period in 2005.

Brent Larson, Neoprobe's Vice President, Finance and CFO, said, "Results for the quarter and year to date exemplify what we consider to be one of the strengths of our business model. We are able to control our costs and generate positive cash flow from our device product lines, allowing us to focus funds raised for new product development on those activities that present the greatest opportunities for upside to our shareholders."

Revenues for the first six months of 2006 remained consistent overall with 2005. We saw a 128% increase in year-to-date blood flow revenues over the same period in 2005. This increase offset the impacts of a roughly 5% price decline on relatively consistent volumes for our gamma detection product line. Our gross margins declined around 3% due primarily to the effects of selling the majority of our blood flow devices on a wholesale basis to distributors as opposed to on a retail basis directly to end customers. While winding down our arrangements the independent sales organizations adversely impacted our second quarter sales causing them to be below our original expectations, we are greatly encouraged by the recent agreement we have signed with ESTECH for distribution of the Quantix/OR(TM) here in the United States. We are confident that this refocusing of our sales efforts in the United States with a high quality sales organization such as ESTECH will yield much greater longer term rewards.

Operating expenses for the quarter and six-month period were down compared to the prior year primarily due to lower drug development expenses for Lymphoseek(R). Operating expenses for 2005 and into the first quarter of 2006 included significant expenses related to non-clinical testing and drug manufacturing validation and production activities associated with Lymphoseek. These activities were substantially completed by the first quarter of 2006 and expenses decreased accordingly during the second quarter of 2006 while we waited for regulatory and institutional clearances to commence the Phase 2 clinical study. David Bupp, Neoprobe's President and CEO, said, "We are excited that the Phase 2 study is underway and we are looking forward to demonstrating the safety and efficacy of Lymphoseek over the coming months." The clinical sites involved in the Phase 2 study include University of California, San Francisco, The John Wayne Cancer Center, University of Louisville, M. D. Anderson and University Hospitals - Case Western Reserve.

Year-to-date development milestones achieved are:

- O Received renewal of gamma device distribution agreement with Ethicon Endo-Surgery through December 2008
- O Completed Lymphoseek regulatory submission of CMC response
- O Received FDA clearance to commence patient enrollment in Phase 2 clinical study
- O Received first commercial production of Quantix(R) devices from U.S. based contract manufacturer
- O Completed Investigational New Drug amendment submission for RIGScan(R) CR
- O Reviewed Phase 2 Lymphoseek protocol and clinical program with clinical investigators at Society of Surgical Oncology meeting
- O Completed agreement with ESTECH, Inc. for distribution of the Quantix/OR in the U.S.
- O Commenced Phase 2 Lymphoseek clinical study with cGMP produced drug

Neoprobe's President and CEO, David Bupp, and Vice President and CFO, Brent Larson, will provide a business update and discuss the company's second quarter 2006 results via a conference call scheduled for 11:00 AM EDT today, Wednesday, August 2, 2006. The conference call can be accessed as follows:

<TABLE> <CAPTION>

CONFERENCE CALL INFORMATION					
TO PARTIC	IPATE LIVE:		TO	LISTEN TO	O A REPLAY:
<s></s>	<c></c>	<c></c>		<c></c>	
Date:	August 2, 200	06 Avai	lable until:	Aug	ust 9, 2006
Time:	11:00AM EI	ОТ То	ll-free (U.S.)	Dial in # :	877-660-6853
	Int	ternational I	Dial in # :	201-612-74	415
Toll-free (U.S.) Dial in	#: 877-40	7-8033	Replay pass	scodes (both	
International Dial in #:	201-689	9-8033	required for	playback):	
		Account #	: 28	86	
		Conference	e ID # :	210085	

</TABLE>

ABOUT NEOPROBE

Neoprobe is a biomedical company focused on enhancing patient care and improving patient outcome by meeting the critical intraoperative diagnostic information needs of physicians and therapeutic treatment needs of patients. Neoprobe currently markets the neo2000(R) line of gamma detection systems that are widely used by cancer surgeons and is commercializing the Quantix(R) line of blood flow measurement products developed by its subsidiary, Cardiosonix Ltd. In addition, Neoprobe holds significant interests in the development of related biomedical systems and radiopharmaceutical agents including Lymphoseek(R) and RIGScan(R) CR. Neoprobe's subsidiary, Cira Biosciences, Inc., is also advancing a patient-specific cellular therapy technology platform called ACT. Neoprobe's strategy is to deliver superior growth and shareholder return by maximizing its strong position in gamma detection technologies and diversifying into new, synergistic biomedical markets through continued investment and selective acquisitions. www.neoprobe.com

NEOPROBE CORPORATION ADD - 3

Statements in this news release, which relate to other than strictly historical facts, such as statements about the Company's plans and strategies, expectations for future financial performance, new and existing products and technologies, anticipated clinical and regulatory pathways, and markets for the Company's products are forward-looking statements The words "believe," "expect," "anticipate," "estimate," "project," and similar expressions identify forward-looking statements that speak only as of the date hereof. Investors are cautioned that such statements involve risks and uncertainties that could cause actual results to differ materially from historical or anticipated results due to many factors including, but not limited to, the Company's continuing operating losses, uncertainty of market acceptance of its products, reliance on third party manufacturers, accumulated deficit, future capital needs, uncertainty of capital funding, dependence on limited product line and distribution channels, competition, limited marketing and manufacturing experience, risks of development of new products, regulatory risks and other risks detailed in the Company's most recent Annual Report on Form 10-KSB and other Securities and Exchange Commission filings. The Company undertakes no obligation to publicly update or revise any forward-looking statements.

- more -

NEOPROBE CORPORATION

CONDENSED CONSOLIDA	TED BALANCE SHEETS June 30, December 31, 2006 2005 (unaudited)
Assets:	
Cash and cash equivalents Available-for-sale securities Other current assets Intangible assets, net Other non-current assets	\$4,726,719 \$4,940,946 - 1,529,259 1,966,174 1,978,268 1,992,522 2,098,910 920,830 1,023,058
Total assets	\$ 9,606,245 \$ 11,570,441
Liabilities and stockholders' e	quity:
Current liabilities Notes payable, net of discourr Other liabilities Stockholders' equity	\$ 897,753 \$ 1,501,683 ts 6,252,997 5,973,853 64,649 78,109 2,390,846 4,016,796
Total liabilities and stockhold	ers' equity \$ 9,606,245 \$ 11,570,441

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

<TABLE> <CAPTION>

Three Months Ended		Six Months Ended		
June 30,	June 30,	June 30,	Ju	ne 30,
2006	2005	2006	200	5
(unaudited)	(unaudited)	(unaudite	ed)	(unaudited)

<s> Net sales Cost of goods sold</s>	<pre><c> <c> <c> <c> <c> <c> <</c></c></c></c></c></c></pre> \$ 1,433,991 \$ 1,700,878 \$ 3,221,909 \$ 3,166,765 600,762 642,233 1,337,982 1,205,556
Gross profit	833,229 1,058,645 1,883,927 1,961,209
Selling, general and admin	642,573 1,303,369 1,476,756 1,941,814 istrative 753,812 827,832 1,606,295 1,663,947
	1,396,385 2,131,201 3,083,051 3,605,761
Loss from operations	(563,156) (1,072,556) (1,199,124) (1,644,552)
Interest expense Increase in warrant liability Other income, net	(363,426) (333,905) (719,960) (661,478) (142,427) 65,113 62,050 130,013 101,275
Net loss	\$ (861,469) \$ (1,344,411) \$ (1,789,071) \$ (2,347,182)
= Loss per common share: Basic Diluted	\$ (0.01) \$ (0.02) \$ (0.03) \$ (0.04) \$ (0.01) \$ (0.02) \$ (0.03) \$ (0.04)
Weighted average shares out Basic Diluted 	

 standing: 58,560,046 58,455,008 58,535,631 58,386,434 58,560,046 58,455,008 58,535,631 58,386,434 |