

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

Check this box if no longer subject to Section 16. Form 4 or Form 5  
obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person\*

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

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

Ausugt 2001

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

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

7. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by one Reporting Person  
 Form filed by more than one Reporting Person

\* If the Form is filed by more than one Reporting Person, see Instruction  
4(b)(v).

Table I -- Non-Derivative Securities Acquired, Disposed of,  
or Beneficially Owned

<TABLE>  
<CAPTION>

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 3, 4 and 5)	4. Securities Acquired (A) or Disposed of (D) Amount or (A) (D)	5. Owner- ship Amount of Securities Form: Beneficially Direct Nature of Owned at End (D) or Indirect of Month Indirect Beneficial (Instr. 3 (I) Ownership and 4) (Instr.4) (Instr. 4)	6. Owner- ship Amount of Securities Form: Beneficially Direct Nature of Owned at End (D) or Indirect of Month Indirect Beneficial (Instr. 3 (I) Ownership and 4) (Instr.4) (Instr. 4)
<S>	<C>	<C>	<C>	<C>	<C>
Common Stock	08/15/01	S	-6,000 D	\$0.570	I By Aries Select, Ltd.(2)
Common Stock	08/16/01	S	-6,000 D	\$0.540	I By Aries Select, Ltd.(2)
Common Stock	08/20/01	S	-6,000 D	\$0.530	I By Aries Select, Ltd.(2)
Common Stock	08/21/01	S	-3,000 D	\$0.520	I By Aries Select, Ltd.(2)
Common Stock	08/15/01	S	-4,000 D	\$0.570	I By Aries Select I, LLC(2)
Common Stock	08/16/01	S	-4,000 D	\$0.540	I By Aries Select I, LLC(2)
Common Stock	08/20/01	S	-4,000 D	\$0.530	I By Aries Select I, LLC(2)

Common Stock 08/21/01 S -2,000 D \$0.520 4,832,500(1) I By Aries Select I, LLC(2)

</TABLE>

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

FORM 4 (continued)

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

<TABLE>  
<CAPTION>

1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.
Title of Derivative Security (Instr. 3)	Deriv- ative Secur- ity (Instr. 3)	Date (Month/ Day/ Year)	Code V	Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Date Exercisable (Month/Day/Year) (Instr. 3, 4 and 5)	Title and Amount of Underlying Securities (Instr. 3 and 4)	Price (Instr. 3 and 4)	Number of Deriv- ative Secur- ities Owned at End of Month (Instr. 3, 4, 5)	Owner- ship of Deriv- ative Secur- ities (Instr. 3, 4, 5)	Nature of Direct or Beneficial Ownership (D) or In- ship (I) (Instr. 3, 4, 5)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>

</TABLE>

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. September 7, 2001

Signature of Reporting Person  
 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

Date

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 1,283,647 shares of Common Stock owned by Aries Select, Ltd.;
- and
2. Warrants to purchase 900,000 shares of Common Stock and 548,853 shares of Common Stock owned by Aries Select I LLC

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)

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Joint Filer Information

Name: Aries Select, Ltd.

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

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