

Filing 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

Rudick, A. Joseph
 150 Broadway, Suite 1100
 New York, NY 10038

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

05/18/99

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

Atlantic Pharmaceuticals, Inc. (ATLC)

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

(X) 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)

(X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

1. Title of Security	2. Amount of Securities Beneficially Owned	3. Ownership Form: Direct(D) or Indirect(I)	4. Nature of Indirect Beneficial Ownership

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)
 (Print or Type Responses) SEC1473(3/91)

Form 3 (continued) Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Table II -- Derivative Securities Beneficially Owned

1. Title of Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Underlying Securities	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct(D) or Indirect(I)	6. Nature of Indirect Beneficial Ownership

Explanation of Responses:

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

/s/ A. Joseph Rudick

By: A. Joseph Rudick

05/28/99

DATE

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

Potential persons who are to respond to the collection of information contained
in this form are not required to respond unless the form displays a currently
valid OMB Number.