

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 3
 INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

POWELL, H.F.
 1062 Smithridge Road
 New Canaan, Connecticut 06840

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

02/22/99

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

4. Issuer Name and Ticker or Trading Symbol

HYBRIDON, INC.
 HYBN

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

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)

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
NO SECURITIES OWNED			

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

*If the Form is filed by more than one Reporting Person, see Instruction 5(b)(v).
 **Effective October 1, 1997 Page 1 of 2

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	3. Title and Amount of Underlying Securities	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership

Date (Month/ Day/Year)	Expira- tion Date	Title	Amount or Number of Shares	price of Deriv- ative Security	Deriv- ative Security: Direct (D) or Indirect (I)

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/ H.F. Powell

By: H.F. Powell

04/30/99

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.