

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Hybridon, Inc

(Name of Issuer)

Common Stock

(Title of Class of Securities)

44860M801

(CUSIP Number)

November 11, 1998

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which
this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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Schedule 13G

CUSIP NO. 44860M801

13G

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1 NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
 (b) []
 Not Applicable

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 New York

NUMBER OF SHARES	5	SOLE VOTING POWER	8,294,609
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER	None
	7	SOLE DISPOSITIVE POWER	8,294,609
	8	SHARED DISPOSITIVE POWER	None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 8,294,609

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
 Not Applicable

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
 35.14

12 TYPE OF REPORTING PERSON*
 IA

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1(a): Name of Issuer:

 HYBRIDON INC.

Item 1(b): Address of Issuer's Principal Executive Offices:

 155 Fortune Boulevard
 Milford, MA 01757

Item 2(a) Name of Person Filing

 Pecks Management Partners Ltd

Item 2(b): Address of Principal Business Office:

 One Rockefeller Plaza, Suite 900
 New York, NY 10020

Item 2(c): Citizenship:

New York

Item 2(d): Title of Class of Securities:

Common Stock

Item 2(e): CUSIP Number:

44860M801

Item 3: If the reporting person is an investment adviser in accordance
----- with ss. 240.13d-1(b)(1)(ii)(E), check this box. [X]

Item 4: Ownership:

a 8,294,609
b 35.14%
c (i) 8,294,609
(ii) Not Applicable
(iii) 8,294,609
(iv) Not Applicable

Item 5: Ownership of Five Percent or Less of a Class:

Not applicable

Item 6: Ownership of More than Five Percent on Behalf of Another Person:

The Common Stock as to which this Schedule relates are owned by seven investment advisory clients of Pecks, which clients would received dividends and the proceeds from the sale of such shares. Three such clients, Delaware State Employees' Retirement Fund, General Motors Employees Domestic Group Trust and The Declaration of Trust for hte Defined Benefit Plans of ICI American Holdings are know to have such interest with respect to more than 5% of the class.

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Item 7: Identification and Classification of the

Subsidiary Which Acquired the Security Being

Reported on By the Parent Holding Company:

Not Applicable.

Item 8: Identification and Classification of

Members of the Group:

Not Applicable.

Item 9: Notice of Dissolution of Group:

Not Applicable.

Item 10: Certification:

Inasmuch as the reporting person is no longer the beneficial owner of more than five percent of the number of shares outstanding of the issuer of the securities referenced herein, the reporting person has no further reporting obligation under Section 13(d) of the Act with respect to such issuer.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I

certify that the information set forth in this statement is true, complete and correct.

January 14, 1999

/s/ Arthur W. Berry

Arthur W. Berry
Principal