FORM 4

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

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287
Expires:	December 31, 2014
Estimated aver	age burden
hours per response	0.5

ction 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(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person [*] HARTLEY C KEITH			2. Issuer Name and Ticker or Trading Symbol HYBRIDON INC [HBY]	5. Relationship of Reporting Person(s) to Issuer				
(Last) 14 WYNNWO	(First) OD ROAD	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/01/2004	(Check all applicable) X Director 10% Owner Officer (give title below) (specify below)				
(Street) GREENWICH CT 06830-3409			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person				
(City)	(State)	(Zip)		Form filed by More than One Reporting Person				

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			Securities Beneficially Owned		Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price		or Indirect (I) (Instr. 4)	(Instr. 4)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transac Code (Instr. 8)		Deriva Secur Acqui (A) or Dispos of (D) (Instr.	Number of Derivative Securities Acquired (A) or Disposed		ation Amount of Underlying		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options	\$ 1.04	04/01/2004		A		3,750		04/01/2005	04/01/2014	Common stock	3,750	\$0	3,750	D	

Explanation of Responses:

C. Keith Hartley	<u>04/01/2004</u>
** Signature of Reporting Person	Date

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.