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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): January 16, 1998

0-27352
(Commission File Number)

HYBRIDON, INC.
(Exact name of registrant as specified in its charter)

Delaware	3072298
(State of Incorporation)	(IRS Employer Identification Number)

620 Memorial Drive, Cambridge, Massachusetts 02139
(Address of registrant's principal executive office)

(617) 528-7000
(Registrant's telephone number)

ITEM 5. Other Events

On January 23, 1998, Hybridon, Inc. (the "Company") issued a press release announcing that the Company has satisfied the 20 Unit minimum offering threshold for the private placement, the commencement of which was previously announced by the Company. A copy of the release has been filed with this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

ITEM 7. Financial Statements, Pro Forma Financial Information and Exhibits

(c) Exhibits.

Exhibit Number	Title

99.1 Press Release dated January 23, 1998

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

HYBRIDON, INC.

By: /s/ E. ANDREWS GRINSTEAD, III

Name: E. Andrews Grinstead, III
Title: Chairman of the Board, President and Chief Executive Officer

Date: February 2, 1998

FOR IMMEDIATE RELEASE

Exhibit 99.1

Company Press Release

SOURCE: Hybridon, Inc.

Hybridon Announces Satisfaction of the Minimum 20 Unit
Private Placement Offering Amount

CAMBRIDGE, Mass., Jan. 23/PRNewswire/-- Hybridon, Inc. (OTC Bulletin Board: HYBN - - news) today announced it has satisfied the 20 Unit minimum offering threshold for the private placement announced by the Company yesterday.

Hybridon, headquartered in Cambridge, Massachusetts, is engaged in the discovery and development of genetic medicines for the treatment of certain diseases, based primarily on antisense technology. Antisense technology attempts to use synthetic segments of DNA and RNA to stop the production of disease-associated proteins by interacting at the genetic level with target strands of messenger RNA.

SOURCE: Hybridon, Inc.