

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13G

Information statement pursuant to Rule 13d-1 and 13d-2
(Amendment No.)*

Hybridon, Inc.

(Name of issuer)

Common Stock**

(Title of class of securities)

44860M801

(CUSIP number)

* 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 in 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 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).

** We hold securities convertible into common stock.

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SCHEDULE 13G

CUSIP NO. 44860M801

13G

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

Pecks Management Partners, Ltd. 11-3015963

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

	5	SOLE VOTING POWER	356,500 shares
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER	None
	7	SOLE DISPOSITIVE POWER	356,500 shares
	8	SHARED DISPOSITIVE POWER	None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

356,500 shares

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
6.6%

12 TYPE OF REPORTING PERSON*

IA

*SEE INSTRUCTIONS BEFORE FILLING OUT!

2

PECKS MANAGEMENT PARTNERS LTD.

Item 1a. Hybridon, Inc.

Item 1b 620 Memorial Drive
Cambridge, MA 02139

Item 2a Pecks Management Partners Ltd.

Item 2b One Rockefeller Plaza, Suite 900
New York, NY 10020

Item 2c New York

Item 2d Common Stock*

* We hold securities convertible into Common Stock

Item 2e Cusip: 44860M801

Item 3e Investment Adviser Registered under Section 203 of the
Investment Advisers Act of 1940

Item 4 a 356,500 shares
b 6.6%
c (i) 356,500
(ii) None
(iii) 356,500
(iv) None

Item 5 Inapplicable

Item 6 Shares as to which this schedule is filed are owned by seven
investment advisory clients of the person filing this
schedule, which clients receive dividends and the proceeds
from the sale of such shares. None of the clients are known
to have such interest with respect to more than 5% of the
class.

Items 7-9 Inapplicable

Item 10 "By signing below I certify that, to the best of my
knowledge and belief, the securities referred to above were
acquired in the ordinary course of business and were not
acquired for the purpose of and do not have the effect of
changing or influencing the control of the issuer of such
securities and were not acquired in connection with or as a
participant in any transaction having such purpose or
effect."

After reasonable inquiry and to the best of my knowledge
and belief, I certify that the information set forth is
true, complete and correct.

January 27, 1998

/s/ Arthur W. Berry

Arthur W. Berry
Managing Director