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9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,560,780  
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10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

[ ]  
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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

40.0% (See Note 1)  
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12 TYPE OF REPORTING PERSON \*

IN  
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Note 1 -This percentage is based on 3,903,816 shares of Common Stock outstanding as of December 31, 2000.

\*SEE INSTRUCTIONS BEFORE FILLING OUT

ITEM 1(A). NAME OF ISSUER:

Delcath Systems, Inc., a Delaware Corporation (the "Company").

ITEM I(B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

1100 Summer Street, Stamford, Connecticut 06905.

ITEM 2(A). NAME OF PERSON FILING:

M.S. Koly

ITEM 2(B). ADDRESS OF PRINCIPAL OFFICES OR, IF NONE, RESIDENCE:

1100 Summer Street, Stamford, Connecticut 06905.

ITEM 2(C). CITIZENSHIP:

United States

ITEM 2(D). TITLE OF CLASS OF SECURITIES:

The title of the class of equity securities to which this statement relates is the shares of Common Stock, par value \$.01 per share (the "Shares"), of the Company.

ITEM 2(E). CUSIP NUMBER:

24661P104

- ITEM 3. IF THE STATEMENT IS BEING FILED PURSUANT TO RULE 13D-L(B), OR 13D-2(B) OR (C), CHECK WHETHER THE FILING PERSON IS A:
- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o);
  - (b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
  - (c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
  - (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15U.S.C. 80a-8);
  - (e) An investment adviser in accordance with 13d-1(b)(I)(ii)(E);
  - (f) An employee benefit plan or endowment fund in accordance with 13d- I (b)(I)(ii)(F);
  - (g) A parent holding company or control person in accordance with 13d-1(b)(1)(ii)(G);
  - (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C.1813);
  - (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
  - (j) Group, in accordance with 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to 13d-1(c), check this box.

ITEM 4. OWNERSHIP:

The information in Items 5-11 on the cover page of this Schedule 13G is incorporated by reference.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person had ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ]

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not Applicable.

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.

Not Applicable.

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.

Dated: February 14, 2001

/s/ M.S. Koly

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M.S. Koly

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

ATTENTION. INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C.1001).