

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*

Venkol Trust

(Last) (First) (Middle)

c/o Delcath Systems, Inc., 1100 Summer St.

(Street)

Stamford CT 06905

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

10/19/00

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Issuer Name and Ticker or Trading Symbol

Delcath Systems, Inc. and "DCTH" (1) and "DCT" (2)

5. Relationship of Reporting Person to Issuer (Check all applicable)

/ / Director /X/ 10% Owner
/ / Officer (give title below) / / Other (specify below)

6. If Amendment, Date of Original (Month/Day/Year)

7. Individual or Joint/Group Reporting (Check applicable line)

/X/ Form filed by One Reporting Person
/ / Form filed by More than One Reporting Person

* If the Form is filed by more than one Reporting Person, see instruction
5(b)(v).

Table I -- Non-Derivative Securities Beneficially Owned

1. Title of Security	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.01 per share	1,404,013	D	

Table II--Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

2. Date Exercisable and Expiration Date (Month/Day/Year) 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

1. Title of Derivative Security (Instr. 4)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrants	(3)	1/16/01	Common stock, par value \$.01 per share	2,760
			5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
1. Title of Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security			

Warrants \$10.87 D

Explanation of Responses:

- (1) Nadaq symbol.
- (2) Boston Stock Exchange symbol.
- (3) These warrants are presently exercisable.

/s/ M.S. Koly 10/19/00

 **Signature of Reporting Person Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).