

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) 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 STREET (Street) STAMFORD CT 06905 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol DELCATH SYSTEMS INC [DCTH]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/10/2004	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, \$0.01 par value	11/10/2004		J ⁽¹⁾		180,000	D	\$0	892,649	D	

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. Transaction Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)					

Explanation of Responses:

1. Transfer of record without consideration to a person or entity for whose benefit shares were held.

VENKOL TRUST, By PAUL G. HUGHES, Attorney-in-Fact 11/12/2004

** 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.

POWER OF ATTORNEY

The undersigned, a beneficial owner of more than 10% of the outstanding shares of Common Stock, par value \$0.01, of DELCATH SYSTEMS, INC., a Delaware corporation (the "Company"), hereby constitutes and appoints Paul G. Hughes its true and lawful attorney with full power to him, with full powers of substitution and resubstitution, to sign for it and in its name any report that it is required to file pursuant to Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), with respect to its ownership of securities of the Company and generally to do all such things in its name and on its behalf to enable it to comply with the provisions of Section 16 of the Exchange Act, and all requirements of the Securities and Exchange Commission, hereby ratifying and confirming its signature as it may be signed by my attorney or his substitute or substitutes, to a report filed under such Section 16 on its behalf. This Power of Attorney shall remain in full force and effect until such time as I file a new Power of Attorney with the Securities and Exchange Commission designating one or more different attorneys for purposes of signing on its behalf such reports under Section 16 of the Exchange Act with respect to the securities of the Company.

VENKOL TRUST

By: M. S. KOLY

M. S. Koly

Date: April 22, 2004