

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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FORM 10-Q/A  
(Amendment No. 1)

(Mark One)

/X/ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 1997

OR

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 1-12584

SHEFFIELD PHARMACEUTICALS, INC.

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(Exact name of Registrant as Specified in its Charter)

DELAWARE

13-3808303

-----  
(State or Other Jurisdiction  
of Incorporation or Organization)

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(IRS Employer Identification  
Number)

30 ROCKEFELLER PLAZA, NEW YORK, NEW YORK

10112

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(Address of Principal Executive Offices)

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(Zip Code)

Registrant's Telephone Number, Including Area Code: (212) 957-6600

SHEFFIELD MEDICAL TECHNOLOGIES INC.

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(Former Name, Former Address and Former Fiscal Year, if Changed  
Since Last Report)

Indicate by check mark whether the Registrant (1) has filed  
all reports required to be filed by Section 13 or 15(d) of the Securities  
Exchange Act of 1934 during the preceding 12 months (or for such shorter period  
that the registrant was required to file such reports), and (2) has been subject  
to such filing requirements for the past 90 days. Yes X No  
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Indicate the number of shares outstanding of each of the  
issuer's classes of common stock, as of the latest practicable date: At March  
31, 1997 there were outstanding 11,388,274 shares of Common Stock, \$.01 par  
value, of the Registrant.

ITEM 2. CHANGES IN SECURITIES.

The following unregistered securities were issued by the  
Company during the quarter ended March 31, 1997:

<TABLE>  
<CAPTION>

Date of Sale/Issuance	Description of Securities Issued	Number of Shares Sold/Issued/ Subject to Options or Warrants	Offering/ Exercise Price per share (\$)	Purchaser or Class
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<S>	<C>	<C>	<C>	<C>	
January 1997	Common Stock Options	5,000	3.25 - 3.50		Advisor
January - March 1997	Common Stock Options	7,500	2.75 - 3.6875		Advisor
January 1, 1997	Common Stock Options	45,000	3.25		Issuances to Directors pursuant to Directors Stock Option Plan
March 1997	Common Stock Options	6,000	3.0625 - 3.25		Issuances to employees pursuant to 1993 Stock Option Plan
March 1997	Common Stock Options	15,000	3.1875		Legal Counsel

</TABLE>

The issuance of these securities are claimed to be exempt from registration pursuant to Section 4(2) of the Securities Act of 1933, as amended, as transactions by an issuer not involving a public offering. There were no underwriting discounts or commissions paid in connection with the issuance of any of these securities.

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#### 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.

SHEFFIELD PHARMACEUTICALS, INC.

/S/ GEORGE LOMBARDI

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George Lombardi  
(Vice President and Chief  
Financial Officer)

Date: July 31, 1997

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