
OMB APPROVAL

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Inhale Therapeutic Systems

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

45719110

(CUSIP Number)

Check the following box if a fee is being paid with this statement . (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

*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 ("Act") 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).

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CUSIP NO. 45719110

13G

PAGE 2 OF 8 PAGES

NAME OF REPORTING PERSON

1 S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Wanger Asset Management, L.P. 36-3820584

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2 Not Applicable (a)
(b)

SEC USE ONLY

3

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER
NUMBER OF 5 None
SHARES

6 SHARED VOTING POWER
BENEFICIALLY 6 450,000
OWNED BY

7 SOLE DISPOSITIVE POWER
EACH 7 None
REPORTING PERSON

8 SHARED DISPOSITIVE POWER
WITH 8 450,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
450,000

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
3.81%

12 TYPE OF REPORTING PERSON*
IA

*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 45719110 13G PAGE 3 OF 8 PAGES

1 NAME OF REPORTING PERSON
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Wanger Asset Management, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
Not Applicable (a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER
NUMBER OF 5
None
SHARES

6 SHARED VOTING POWER
BENEFICIALLY 6
450,000
OWNED BY

7 SOLE DISPOSITIVE POWER
EACH 7
None
REPORTING

8 SHARED DISPOSITIVE POWER
PERSON 8
450,000
WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
450,000

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
3.81%

12 TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSON
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Ralph Wanger

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
Not Applicable (a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
U.S.A.

5 SOLE VOTING POWER
NUMBER OF 5
None

SHARES	-----	
BENEFICIALLY OWNED BY EACH REPORTING PERSON	6	SHARED VOTING POWER 450,000
PERSON WITH	7	SOLE DISPOSITIVE POWER None
	8	SHARED DISPOSITIVE POWER 450,000

9		AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 450,000

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 3.81%

12		TYPE OF REPORTING PERSON* IN

*SEE INSTRUCTION BEFORE FILLING OUT!

- Item 1(a) Name of Issuer:
Inhale Therapeutic Systems
- Item 1(b) Address of Issuer's Principal Executive Offices:
1001 E. Meadow Circle
Palo Alto, CA 94303
- Item 2(a) Name of Person Filing:
Wanger Asset Management, L.P. ("WAM");
Wanger Asset Management Ltd., the general partner of WAM ("WAM LTD.");
Ralph Wanger ("Wanger")
- Item 2(b) Address of Principal Business Office:
WAM, WAM LTD. and Wanger are all located at:
227 West Monroe Street, Suite 3000
Chicago, Illinois 60606
- Item 2(c) Citizenship:
WAM is a Delaware limited partnership.
WAM LTD. is a Delaware corporation.
Wanger is a U.S. citizen.
- Item 2(d) Title of Class of Securities:
Common Stock, no par value
- Item 2(e) CUSIP Number:

Item 3 Type of Person:

(e) WAM is an Investment Adviser registered under section 203 of the Investment Advisers Act of 1940; WAM LTD. is the General Partner of the Investment Adviser; Wanger is the principal stockholder of the General Partner.

Page 5 of 8

Item 4 Ownership (at December 31, 1996):

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(a) Amount owned "beneficially" within the meaning of rule 13d-3:

450,000 shares

(b) Percent of class:

3.81% (based on 11,821,472 shares outstanding at 11/11/96)

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: none

(ii) shared power to vote or to direct the vote:
450,000

(iii) sole power to dispose or to direct the disposition of: none

(iv) shared power to dispose or to direct disposition of: 450,000

WAM serves as investment adviser to Acorn Investment Trust, Series Designated Acorn Fund (the "Trust"). Various of WAM's limited partners and employees are also officers and trustees of the Trust, but WAM does not consider the Trust to be controlled by such persons. Although the Trust is not controlled by WAM, pursuant to rule 13d-3(a) the 450,000 shares beneficially owned by the Trust, with respect to which the Trust has delegated to WAM shared voting power and shared dispositive power, are considered to be shares beneficially owned by WAM by reason of such delegated powers. In addition to the shares beneficially owned by the Trust, other clients of WAM may own shares which are not included in the aggregate number of shares reported herein because WAM does not have or share voting or investment power over those shares.

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 has ceased to be the beneficial owner of more than five percent of a class of equity security, check the following (X).

Item 6 Ownership of More than Five Percent on Behalf of Another Person:

The shares reported herein have been acquired on behalf of discretionary clients of WAM. Persons other than WAM are entitled to receive all dividends from, and proceeds from the sale of, those shares.

Page 6 of 8

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:

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.

Page 7 of 8

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.

Date: February 14, 1997

The undersigned corporation, on the date above written, agrees and consents to the joint filing on its behalf of this Schedule 13G in connection with its beneficial ownership of the security reported herein.

WANGER ASSET MANAGEMENT, LTD.
for itself and as general partner of
WANGER ASSET MANAGEMENT, L.P.

By: /s/ Bruce H. Lauer

Bruce H. Lauer
Vice President

The undersigned individual, on the date above written, agrees and consents to the joint filing on his behalf of this Schedule 13G in connection with his beneficial ownership of the security reported herein.

RALPH WANGER

/s/ Ralph Wanger

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. _____) *

Inhale Therapeutic Systems

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

45719110

(CUSIP Number)

Check the following box if a fee is being paid with this statement [x]. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

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CUSIP NO. 45719110

13G

PAGE 2 OF 8 PAGES

NAME OF REPORTING PERSON

1 S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Wanger Asset Management, L.P. 36-3820584

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2 Not Applicable

(a) []
(b) []

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4 Delaware

SOLE VOTING POWER

5
NUMBER OF SHARES None

SHARED VOTING POWER

6
BENEFICIALLY OWNED BY 600,000

SOLE DISPOSITIVE POWER

7
EACH REPORTING PERSON None

SHARED DISPOSITIVE POWER

8
WITH 600,000

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 600,000

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

10 Not Applicable

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11 5.92%

TYPE OF REPORTING PERSON*

12 IA

*SEE INSTRUCTION BEFORE FILLING OUT!

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PAGE 3 OF 8 PAGES

NAME OF REPORTING PERSON

1 S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Wanger Asset Management, Ltd.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2 Not Applicable (a) [] (b) []

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5
NUMBER OF SHARES
None

SHARED VOTING POWER

6
BENEFICIALLY OWNED BY

600,000

SOLE DISPOSITIVE POWER

7
EACH REPORTING PERSON

None

SHARED DISPOSITIVE POWER

8
WITH

600,000

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9
600,000

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

10
Not Applicable

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11
5.92%

TYPE OF REPORTING PERSON*

12
CO

*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 45719110

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NAME OF REPORTING PERSON

1
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Ralph Wanger

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2
Not Applicable (a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4
U.S.A.

		SOLE VOTING POWER
NUMBER OF	5	None
SHARES	-----	
		SHARED VOTING POWER
BENEFICIALLY	6	600,000
OWNED BY	-----	
EACH		SOLE DISPOSITIVE POWER
REPORTING	7	None
PERSON	-----	
		SHARED DISPOSITIVE POWER
WITH	8	600,000

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	600,000	

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	
	5.92%	

12	TYPE OF REPORTING PERSON*	
	IN	

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Item 1(a) Name of Issuer:
Inhale Therapeutic Systems

Item 1(b) Address of Issuer's Principal Executive Offices:
1001 E. Meadow Circle
Palo Alto, CA 94303

Item 2(a) Name of Person Filing:
Wanger Asset Management, L.P. ("WAM");
Wanger Asset Management Ltd., the general partner of WAM
("WAM LTD.");
Ralph Wanger ("Wanger")

Item 2(b) Address of Principal Business Office:
WAM, WAM LTD. and Wanger are all located at:
227 West Monroe Street, Suite 3000
Chicago, Illinois 60606

Item 2(c) Citizenship:
WAM is a Delaware limited partnership.
WAM LTD. is a Delaware corporation.
Wanger is a U.S. citizen.

Item 2(d) Title of Class of Securities:

Common Stock, no par value

Item 2(e) CUSIP Number:

45719110

Item 3 Type of Person:

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Item 4 Ownership (at December 31, 1995):

--

(a) Amount owned "beneficially" within the meaning of rule 13d-3:

600,000 shares

(b) Percent of class:

5.92% (based on 10,131,970 shares outstanding at 11/10/95)

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: none

(ii) shared power to vote or to direct the vote:
600,000

(iii) sole power to dispose or to direct the disposition of: none

(iv) shared power to dispose or to direct disposition of: 600,000

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Not Applicable

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Page 6 of 8 pages

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:

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.

Page 7 of 8 pages

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.

Date: February 9, 1996

The undersigned corporation, on the date above written,
agrees and consents to the joint filing on its behalf of
this Schedule 13G in connection with its beneficial
ownership of the security reported herein.

WANGER ASSET MANAGEMENT, LTD.
for itself and as general partner of
WANGER ASSET MANAGEMENT, L.P.

By: /s/ Robert M. Slotky

Robert M. Slotky
Chief Financial Officer

The undersigned individual, on the date above written,
agrees and consents to the joint filing on his behalf of
this Schedule 13G in connection with his beneficial
ownership of the security reported herein.

RALPH WANGER

/s/ Ralph Wanger

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