

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM S-8  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

SONUS PHARMACEUTICALS, INC.  
(Exact name of registrant as specified in its charter)

<TABLE>		
<S>	DELAWARE	<C>
	(State or other jurisdiction of incorporation or organization)	95-4343413 (I.R.S. Employer Identification No.)
</TABLE>		

22026 20th Avenue S.E., Bothell, Washington 98021  
(Address of Principal Executive Offices) (Zip Code)

1999 NONQUALIFIED STOCK INCENTIVE PLAN

2000 STOCK INCENTIVE PLAN  
(Full titles of the plans)

Michael A. Martino, President and  
Chief Executive Officer  
Sonus Pharmaceuticals, Inc.  
22026 20th Avenue S.E.  
Bothell, Washington 98021  
(Name and address of agent for service)  
(425) 487-9500  
(Telephone number, including area code, of agent for service)

Copy to:  
K.C. Schaaf, Esq.  
Christopher D. Ivey, Esq.  
Stradling Yocca Carlson & Rauth, a Professional Corporation  
660 Newport Center Drive, Suite 1600  
Newport Beach, California 92660  
(949) 725-4000

CALCULATION OF REGISTRATION FEE

<TABLE>				
<CAPTION>				
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Title of Securities To Be Registered	Amount To Be Registered(1) (2)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
=====				
<S>	<C>	<C>	<C>	<C>
Common Stock, \$0.001 par value	800,000 shares	(3)	\$655,099(3)	\$172.95
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</TABLE>				

- (1) Includes additional shares of Common Stock that may become issuable pursuant to the anti-dilution adjustment provisions of the 1999 Nonqualified Stock Incentive Plan (the "1999 Plan") (300,000 shares) and the 2000 Stock Incentive Plan (the "2000 Plan") (500,000 shares).
- (2) Previously, 600,000 shares of Common Stock available for grant under the 1999 Plan were registered on a Registration Statement on Form S-8 on September 27, 1999 (Registration No. 333-87897).
- (3) The aggregate offering price of 317,184 shares of Common Stock registered hereby which could be issued upon exercise of options granted under the 1999 Plan and the 2000 Plan is based upon the per share exercise price of such options, the weighted average of which is approximately \$0.875 per share. With respect to the remaining 482,816 shares of Common Stock registered hereby which could be issued upon exercise of the remaining options and rights to purchase which

Registrant is authorized to issue under the 1999 Plan and the 2000 plan, the aggregate offering price is estimated solely for purposes of calculating the registration fee, in accordance with Rule 457(h) on the basis of the price of securities of the same class, as determined in accordance with Rule 457(c), using the average of the high and low price reported by the Nasdaq National Market for Common Stock on November 9, 2000, which was \$0.782 per share.

PART II  
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

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The following documents are incorporated herein by reference:

- (a) The Registrant's Registration Statement on Form S-8 dated September 27, 1999 (Registration No. 333-87897).
- (b) The Registrant's Annual Report on Form 10-K for the year ended December 31, 1999.
- (c) The Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2000.
- (d) The Registrant's Quarterly Report on Form 10-Q for the quarter ended June 30, 2000.
- (e) The Registrant's Quarterly Report on Form 10-Q for the quarter ended September 30, 2000.
- (f) All other reports filed by the Registrant pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), since the end of the fiscal year covered by the Annual Report on Form 10-K referred to in (b) above.
- (g) The description of the Registrant's Common Stock that is contained in the Registrant's Registration Statement on Form 8-A filed under Section 12 of the Exchange Act, including any amendment or report filed for the purpose of updating that description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all such securities then remaining unsold, shall be deemed to be incorporated herein by reference and to a part hereof from the date of filing of such documents, except as to any portion of any future annual or quarterly report to stockholders or document that is not deemed filed under such provisions. For the purposes of this registration statement, any statement in a document incorporated by references shall be deemed to be modified or superseded to the extent that a statement is contained in this registration statement modifies or supersedes a statement in such document. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Item 4. Description of Securities

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Not Applicable

Item 5. Interests of Named Experts and Counsel

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Not Applicable

Item 6. Indemnification of Directors and Officers

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- (a) As permitted by the Delaware General Corporation Law, the Registrant's Certificate of Incorporation eliminates the liability of directors to the Registrant or its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent otherwise required by the Delaware General Corporation Law.
  - (b) The Certificate of Incorporation provides that the Registrant will indemnify each person who was or is made a party to any proceeding by reason of the fact that such person is or was a director or officer of the Registrant against all expense, liability and loss reasonably incurred or suffered by such

person in connection therewith to the fullest extent authorized by the Delaware General Corporation Law. The Registrant's Bylaws provide for a similar indemnity to directors and officers of the Registrant to the fullest extent authorized by General Corporation Law.

- (c) The Certificate of Incorporation also gives the Registrant the ability to enter into indemnification agreements with each of its officers and directors. The Registrant has entered into

indemnification agreements with each of its directors and executive officers. The indemnification agreements provide for the indemnification of directors and officers against any and all expenses, judgements, fines, penalties and amounts paid in settlement, to the fullest extent permitted by law.

Item 7. Exemption from Registration Claims

Not Applicable

Item 8. Exhibits

The following exhibits are filed as part of this Registration Statement:

<TABLE> <CAPTION>	
Number	Description
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<S>	<C>
4.1	SONUS Pharmaceuticals, Inc. 1999 Nonqualified Stock Incentive Plan (the "1999 Plan") (incorporated by reference to Exhibit 10.7 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 1999).
4.2	Form of Nonqualified Stock Option Agreement pertaining to the 1999 Plan (incorporated by reference to Exhibit 10.8 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 1999).
4.3	Form of Restricted Stock Purchase Agreement pertaining to the 1999 Plan (incorporated by reference to Exhibit 10.9 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 1999).
4.4	SONUS Pharmaceuticals, Inc. 2000 Stock Incentive Plan (the "2000 Plan") (incorporated by reference to Exhibit 10.41 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2000).
4.5	Form of Stock Option Agreement pertaining to the 2000 Plan (incorporated by reference to Exhibit 10.42 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2000).
4.6	Form of Restricted Stock Purchase Agreement pertaining to the 2000 Plan.
5.1	Opinion of Stradling, Yocca, Carlson & Rauth, a Professional Corporation, Counsel to the Registrant.
23.1	Consent of Stradling Yocca Carlson & Rauth, a Professional Corporation (included in the Opinion filed as Exhibit 5.1).
23.2	Consent of Ernst & Young LLP, Independent Auditors.
24.1	Power of Attorney (included on signature page to this Registration Statement at page 5).
</TABLE>	

Item 9. Undertakings

Not Applicable

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Bothell, State of Washington, on the 14th day of November, 2000.

SONUS PHARMACEUTICALS, INC.

By: /s/ Richard J. Klein

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Richard J. Klein  
Chief Financial Officer  
(Principal Financial and  
Accounting Officer)

#### POWER OF ATTORNEY

We, the undersigned officers and directors of SONUS Pharmaceuticals, Inc., do hereby constitute and appoint Michael A. Martino and Richard J. Klein, or either of them, our true and lawful attorneys-in-fact and agents, each with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments to this Registration Statement, and to file the same, with exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that each of said attorneys-in-fact and agents, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

<TABLE>		
<S>	<C>	<C>
/s/ Michael A. Martino	President, Chief Executive Officer	November 14, 2000
- -----	and Director (Principal Executive Officer)	
Michael A. Martino		
/s/ Richard J. Klein	Chief Financial Officer (Principal	November 14, 2000
- -----	Financial and Accounting Officer)	
Richard J. Klein		
/s/ George W. Dunbar, Jr.	Director, Co-Chairman of the Board	November 14, 2000
- -----	of Directors	
George W. Dunbar, Jr.		
/s/ Christopher S. Henney	Director	November 14, 2000
- -----		
Christopher S. Henney, Ph.d., D.Sc.		
/s/ Robert E. Ivy	Director, Co-Chairman of the Board	November 14, 2000
- -----	of Directors	
Robert E. Ivy		
/s/ Dwight Winstead	Director	November 14, 2000
- -----		
Dwight Winstead		
</TABLE>		

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SONUS PHARMACEUTICALS, INC.  
RESTRICTED STOCK PURCHASE AGREEMENT  
UNDER  
2000 STOCK INCENTIVE PLAN

THIS RESTRICTED STOCK PURCHASE AGREEMENT (the "Agreement") is entered into as of \_\_\_\_\_, \_\_\_\_\_ by and between \_\_\_\_\_ (hereinafter referred to as "Purchaser"), and SONUS PHARMACEUTICALS, INC., a Delaware corporation (hereinafter referred to as the "Company"), pursuant to the Company's 2000 Stock Incentive Plan (the "Plan").

R E C I T A L S :

A. Purchaser is an employee, director, consultant or other person who provides services to the Company or a parent or subsidiary of the Company, as those terms are defined in Sections 424(e) and 424(f) of the Internal Revenue Code of 1986, as amended (a "Service Provider"), and in connection therewith has rendered services for and on behalf of the Company.

B. The Company desires to issue shares of common stock to Purchaser for the consideration set forth herein to provide an incentive for Purchaser to remain a Service Provider of the Company and to exert added effort towards its growth and success.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth, and for other good and valuable consideration, the parties agree as follows:

1. ISSUANCE OF SHARES. The Company hereby offers to issue to Purchaser an aggregate of \_\_\_\_\_ (\_\_\_\_\_) shares of the Common Stock of the Company (the "Shares") on the terms and conditions herein set forth. Unless this offer is earlier revoked in writing by the Company, Purchaser shall have ten (10) days from the date of the delivery of this Agreement to Purchaser to accept the offer of the Company by executing and delivering to the Company two copies of this Agreement, without condition or reservation of any kind whatsoever, together with the consideration to be delivered by Purchaser pursuant to Section 2 below.

2. CONSIDERATION. The purchase price for the Shares shall be \$\_\_\_\_\_ per share, or \$\_\_\_\_\_ in the aggregate, which shall be paid by the delivery of Purchaser's check payable to the Company.

3. VESTING OF SHARES. The Shares acquired hereunder shall vest and become "Vested Shares" as follows:

On or After:

No. of Shares:

Shares which have not yet become vested are herein called "Unvested Shares." No additional Shares shall vest after the date of termination of Purchaser's "Continuous Service" (as defined below). As used herein, the term "Continuous Service" means (i) employment by either the Company or any parent or subsidiary corporation of the Company, which is uninterrupted except for vacations, illness (except for permanent disability, as defined in Section 22(e)(3) of the Code) or leaves of absence which are approved in writing by the Company or any of such other employer corporations, if applicable, (ii) service as a member of the Board of Directors of the Company, or (iii) so long as Purchaser is engaged as a consultant or service provider to the Company.

4. RECONVEYANCE UPON TERMINATION OF SERVICE.

- (a) RECONVEYANCE OPTION. If Purchaser should cease to render Continuous Service to the Company or a parent or its subsidiaries, for any reason (hereinafter referred to as the "Termination Date"), the Company shall have the option to acquire (hereinafter referred to as the "Reconveyance Option") from Purchaser all or part of the Unvested Shares.
- (b) CONSIDERATION FOR RECONVEYANCE OPTION. The Company shall pay Purchaser as consideration for the Unvested Shares to be acquired upon exercise of the Reconveyance Option the original purchase price paid by Purchaser.
- (c) PROCEDURE FOR EXERCISE OF RECONVEYANCE OPTION. The Company shall have the right to exercise the Reconveyance Option by acquiring all or any part of the Shares subject to the Reconveyance Option by delivery to Purchaser and/or any other person obligated to transfer the Shares written notice of election to purchase the Shares or any portion thereof within sixty (60) days following the Termination Date. Such written notice shall indicate the number of Shares to be purchased by the Company. In the event that the Company does not elect to exercise the Reconveyance Option as to all or part of the Shares under the provisions

of this Section 4 by written notice to Purchaser within the period specified above, the Reconveyance Option shall expire as to all Shares which the Company has not elected to acquire.

- (d) NOTIFICATION AND SETTLEMENT. In the event that the Company has elected to exercise the Reconveyance Option as to part or all of the Shares within the period described above, Purchaser or such other person shall deliver to the Company certificate(s) representing the Shares to be acquired by the Company within thirty (30) days following the date of the notice from the Company. The Company shall deliver to Purchaser against delivery of the Shares, checks of the Company payable to Purchaser and/or any other person obligated to transfer the Shares in the aggregate amount of the purchase price to be paid as set forth in paragraph (b) above.
- (e) NONTRANSFERABILITY AND DEPOSIT OF UNVESTED SHARES. Unvested Shares may not be sold, assigned, transferred, pledged or otherwise encumbered or disposed of without the prior written consent of the Company, which consent may be given or withheld in its sole discretion. Purchaser shall deposit with the Company certificates representing the Unvested Shares, together with a duly executed stock assignment separate from certificate in blank, which shall be held by the Secretary of the Company. Purchaser shall be entitled to vote and to receive dividends and distributions on all such deposited Shares.
- (f) TERMINATION. The provisions of this Section 4 shall automatically terminate, and the Shares shall not be subject to the Reconveyance Option, immediately prior to the consummation of a Change in Control (as defined in Section 2.5 of the Plan), unless provision is made in writing in connection with such transaction for the continuance or assumption of this Agreement or the substitution for this Agreement of a new agreement of comparable value covering shares of a successor corporation, with appropriate adjustments as to the number and kind of shares and the purchase price, in which event this Agreement or the new agreement substituted therefor shall continue in the manner and under the terms so provided. If such provision is not made in such transaction, then the Administrator shall cause written notice of the proposed transaction to be given to Purchaser not less than fifteen (15) days prior to the anticipated effective date of the proposed transaction, and the Shares, if not already fully vested, shall concurrent with and conditioned upon the effective date of the proposed transaction, be accelerated and become fully vested at such time.

5. ADJUSTMENTS UPON CHANGES IN CAPITAL STRUCTURE. In the event that the outstanding Shares of Common Stock of the Company are hereafter increased or decreased or changed into or exchanged for a different number or kind of shares or other securities of the Company by reason of a recapitalization, stock split, combination of shares, reclassification, stock dividend, or other change in the capital structure of the Company, then Purchaser shall be entitled to new or additional or different shares of stock or securities, in order to preserve, as nearly as practical, but not to increase, the benefits of Purchaser under this Agreement, in accordance with the provisions of Section 4.2 of the Plan. Such new, additional or different shares shall be deemed "Shares" for purposes of this Agreement and subject to all of the terms and conditions hereof.

6. SHARES FREE AND CLEAR. All Shares purchased by the Company pursuant to this Agreement shall be delivered by Purchaser free and clear of all claims, liens and encumbrances of every nature (except the provisions of this Agreement and any conditions concerning the Shares relating to compliance with applicable federal or state securities laws), and the purchaser thereof shall acquire full and complete title and right to all of the shares, free and clear of any claims, liens and encumbrances of every nature (again except for the provisions of this Agreement and such securities laws).

7. LIMITATION OF COMPANY'S LIABILITY FOR NONISSUANCE. The Company agrees to use its reasonable best efforts to obtain from any applicable regulatory agency such authority or approval as may be required in order to issue and sell the Shares to Purchaser pursuant to this Agreement. Inability of the Company to obtain, from any such regulatory agency, authority or approval deemed by the Company's counsel to be necessary for the lawful issuance and sale of the Shares hereunder and under the Plan shall relieve the Company of any liability in respect of the nonissuance or sale of such Shares as to which such requisite authority or approval shall not have been obtained.

8. NOTICES. All notices, requests, consents and other communications hereunder shall be in writing and shall be deemed to have been duly given when personally delivered or three (3) days after being mailed, by United States certified or registered mail, prepaid, to the parties or their assignees at the addresses set forth opposite their signatures below (or such other address as shall be given in writing by either party to the other).

9. BINDING OBLIGATIONS. All covenants and agreements herein contained by

or on behalf of any of the parties hereto shall bind and inure to the benefit of the parties hereto and their permitted successors and assigns.

10. CAPTIONS AND SECTION HEADINGS. Captions and section headings used herein are for convenience only, and are not part of this Agreement and shall not be used in construing it.

11. AMENDMENT. This Agreement may not be amended, waived, discharged, or terminated other than by written agreement of the parties.

12. ENTIRE AGREEMENT. This Agreement and the Plan constitute the entire agreement between the parties with respect to the subject matter hereof and supersede all prior or contemporaneous written or oral agreements and understandings of the parties, either express or implied.

13. ASSIGNMENT. No party hereto shall have the right, without the prior written consent of the other party, to sell, assign, mortgage, pledge or otherwise transfer any interest or right created hereby. This Agreement is made solely for the benefit of the parties hereto, and no other person, partnership, association or corporation shall acquire or have any right under or by virtue of this Agreement.

14. SEVERABILITY. Should any provision or portion of this Agreement be held to be unenforceable or invalid for any reason, the remaining provisions and portions of this Agreement shall be unaffected by such holding.

15. COUNTERPARTS. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one agreement and any party hereto may execute this Agreement by signing any such counterpart. This Agreement shall be binding upon Purchaser and the Company at such time as the Agreement, in counterpart or otherwise, is executed by Purchaser and the Company.

16. APPLICABLE LAW. This Agreement shall be construed under, and enforced in accordance with and governed by the laws of the State of California.

17. NO AGREEMENT TO EMPLOY. Nothing in this Agreement shall affect any right with respect to continuance of employment by the Company or any of its subsidiaries. The right of the Company or any of its subsidiaries to terminate at will the Purchaser's employment at any time (whether by dismissal, discharge or otherwise), with or without cause, is specifically reserved, subject to any other written employment agreement to which the Company and Purchaser may be a party.

18. MARKET STANDOFF AGREEMENT. Purchaser agrees in connection with any registration of the Company's securities that, upon the request of the Company or the underwriters managing any public offering of the Company's securities, Optionee will not sell or otherwise dispose of any Purchased Shares without the prior written consent of the Company or such underwriters, as the case may be, for a period of time (not to exceed 90 days) from the effective date of such registration as the Company or the underwriters may specify.

19. TAX ELECTIONS. Purchaser acknowledges that Purchaser has considered the advisability of all tax elections in connection with the purchase of the Shares hereunder, including the making of an election under Section 83(b) under the Internal Revenue Code of 1986, as amended, and that the Company has no responsibility for the making of any such election.

20. ATTORNEYS' FEES. If any party shall bring an action in law or equity against another to enforce or interpret any of the terms, covenants and provisions of this Agreement, the prevailing party in such action shall be entitled to recover reasonable attorneys' fees and costs.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

THE COMPANY:

SONUS PHARMACEUTICALS, INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



PURCHASER:

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(Print Name)

November 14, 2000

SONUS Pharmaceuticals, Inc.  
22026 20th Avenue, S.E.  
Bothell, Washington 98021

Re: Registration Statement on Form S-8

Gentlemen:

At your request, we have examined the form of Registration Statement on Form S-8 (the "Registration Statement") being filed by SONUS Pharmaceuticals, Inc., a Delaware corporation (the "Company"), with the Securities and Exchange Commission in connection with the registration under the Securities Act of 1933, as amended, of an additional 800,000 shares of the Company's common stock, \$.001 par value ("Common Stock"), issuable under the Company's 1999 Nonqualified Stock Incentive Plan and 2000 Stock Incentive Plan (the "Plans").

We have examined the proceedings heretofore taken and are familiar with the additional proceedings proposed to be taken by the Company in connection with the authorization, issuance and sale of the securities referred to above.

Based on the foregoing, it is our opinion that the 800,000 shares of Common Stock to be issued under the Plans against full payment in accordance with the respective terms and conditions of the Plans will be legally and validly issued, fully paid and nonassessable.

We consent to the use of this opinion as an exhibit to the Registration Statement.

Very truly yours,

/s/ STRADLING, YOCCA, CARLSON & RAUTH

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STRADLING, YOCCA, CARLSON & RAUTH

CONSENT OF ERNST AND YOUNG LLP, INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the SONUS Pharmaceuticals, Inc., 1999 Nonqualified Stock Incentive Plan and 2000 Stock Incentive Plan of our report dated January 21, 2000, except for Note 12, as to which the date is February 15, 2000 with respect to the financial statements of SONUS Pharmaceuticals, Inc. included in its Annual Report (Form 10-K) for the year ended December 31, 1999, filed with the Securities and Exchange Commission.

/s/ ERNST & YOUNG LLP

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ERNST & YOUNG LLP

Seattle, Washington  
November 14, 2000