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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported) January 31, 1999

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

Delaware	0-26866	95-4343413
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No)

22026 20th Avenue, S.E., Bothell, Washington 98021
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (425) 487-9500

Not Applicable
(Former name or former address, if changed since last report)

ITEMS 1 THROUGH 4, 6, 8 AND 9 ARE NOT APPLICABLE.

ITEM 5 OTHER EVENTS.

On January 31, 1999, SONUS Pharmaceuticals, Inc. (the "Company") and Abbott Laboratories and its affiliate, Abbott International, Ltd. (collectively "Abbott") entered into amendments to the marketing and distribution agreements that were originally entered into on May 14, 1996 and October 1, 1996 (the "Amendments").

Concurrently with the execution and delivery of the Amendments, the Company and Abbott entered into a Securities Purchase Agreement, pursuant to which the Company and Abbott have agreed, among other things, that the Company will issue shares of its common stock to Abbott in the event the Company requests early payment of certain milestone payments according to the Amendments.

Reference is made to the press release issued to the public by the registrant on February 1, 1999, the text of which is attached hereto as Exhibit 99.1, for a description of the events reported pursuant to this Form 8-K.

ITEM 7 FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial Statements

Not Applicable

(b) Pro Forma Financial Information

Not Applicable

(c) Exhibits

<TABLE>
<CAPTION>

EXHIBIT NO.	DESCRIPTION
<S>	<C>
10.33	First Amendment to Agreement by and Between Abbott Laboratories and SONUS Pharmaceuticals, Inc. dated January 31, 1999.*
10.34	First Amendment to International License Agreement by and Between Abbott International, Ltd. and SONUS Pharmaceuticals, Inc. dated January 31, 1999.*

</TABLE>

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<S>	<C>
10.35	Securities Purchase Agreement between Abbott Laboratories and SONUS Pharmaceuticals, Inc. dated January 31, 1999.*
99.1	Press Release dated February 1, 1999.

</TABLE>

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*Confidential portions have been omitted and filed separately with the Commission.

SIGNATURE

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.

SONUS PHARMACEUTICALS, INC.

Date: February 3, 1999

By: /s/ Gregory Sessler

Gregory Sessler
Chief Financial Officer

EXHIBIT INDEX

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EXHIBIT 10.33

CONFIDENTIAL

FIRST AMENDMENT TO AGREEMENT
BY AND BETWEEN
ABBOTT LABORATORIES AND SONUS PHARMACEUTICALS, INC.

THIS FIRST AMENDMENT TO AGREEMENT ("Amendment") is dated January 31, 1999 ("Amendment Effective Date"), by and between Abbott Laboratories, an Illinois corporation with principal offices at 100 Abbott Park Road, Abbott Park, Illinois 60064-3500 ("ABBOTT") and SONUS Pharmaceuticals, Inc., a Delaware corporation with principal offices at 22026 20th Avenue, S.E., Suite 102, Bothell, Washington 98021 ("SONUS").

RECITALS

WHEREAS, ABBOTT and SONUS have previously entered into the Agreement dated May 14, 1996 ("Agreement") whereby SONUS granted to ABBOTT and ABBOTT obtained from SONUS certain exclusive marketing rights to certain ultrasound contrast agents, including EchoGen(R), in the United States in accordance with the terms and conditions thereof;

WHEREAS, Abbott International, Ltd. ("Abbott International") and SONUS entered into an International License Agreement, dated October 1, 1996 whereby SONUS granted to Abbott International and Abbott International obtained from SONUS certain exclusive marketing rights to EchoGen(R) in certain areas outside the United States in accordance with the terms and conditions thereof ("International Agreement"), which agreement shall be amended as of the Amendment Effective Date as specifically set forth in the amendment to such agreement;

WHEREAS, ABBOTT and SONUS entered into a Development and Supply Agreement, dated May 6, 1993, whereby ABBOTT assisted in the manufacturing scale-up for EchoGen(R) and agreed to manufacture EchoGen(R) for SONUS ("Supply Agreement"); and

[*] CONFIDENTIAL PORTIONS OMITTED AND
FILED SEPARATELY WITH COMMISSION

WHEREAS, ABBOTT and SONUS desire to amend the Agreement, as set forth in this Amendment, simultaneously with amending the International Agreement and executing a letter of understanding with respect to the amendment of the Supply Agreement as soon a reasonably practicable;

NOW, THEREFORE, in consideration of the premises and the mutual promises and covenants set forth below, ABBOTT and SONUS mutually agree as follows:

1. ARTICLE 1 - DEFINITIONS. Capitalized terms used in this Amendment and not otherwise defined in this Amendment shall have the meanings set forth in the Agreement. Article 1 shall be amended by adding the following definitions:

1.21 "Cardiology Indication" means an indication for EchoGen(R) Emulsion which is substantially equivalent to the following: [*]

1.22 "Radiology Indication" means an indication for EchoGen(R) Emulsion which is substantially equivalent to the following: [*]

1.23 "Supply Agreement" shall mean the EchoGen(R) Contrast Agent Development and Supply Agreement between ABBOTT and SONUS as amended and restated as of the Amendment Effective Date as such agreement may be further amended from time to time.

1.24 "Cardiology/Radiology Approval Date" means the later to occur of (i) the date of FDA approval for the Cardiology Indication, and (ii) the date of FDA approval for the Radiology Indication.

2. APPENDIX 2.3 - RESEARCH AND DEVELOPMENT PAYMENT SCHEDULE shall be deleted and replaced with the amended Appendix 2.3, attached to this Amendment. SONUS acknowledges and agrees that the amounts referred to in items 1, 2, 3, 4, and 5 of the Appendix 2.3, as amended by this Amendment, have been paid by ABBOTT to SONUS in full prior to the Amendment Effective Date.

3. SECTION 2.4 - ADDITIONAL CLINICAL RESEARCH shall be deleted in its entirety and replaced with the following:

"2.4 Additional Clinical Research.

(A) ABBOTT shall have no obligation to provide financial support for research and development, including clinical research, to be conducted by SONUS except for the amounts payable by ABBOTT as set forth in Section 2.3 and Article 7. SONUS shall promptly notify ABBOTT in writing if SONUS desires that ABBOTT fund expenditures for clinical research in addition to that set forth in the Plan to support research and development for ultrasound diagnostic applications for indications other than the Cardiology Indication and the Radiology Indication. Such notice from SONUS shall include a budget for clinical research and a preliminary clinical plan. ABBOTT shall communicate its decision whether or not to financially participate in such clinical research within ninety (90) days of receipt of the budget and clinical plan from SONUS. ABBOTT shall be under no obligation to financially support such additional clinical research. If ABBOTT desires to participate financially in such additional clinical research, and communicates its decision to participate in writing, ABBOTT shall reimburse SONUS for SONUS' documented incremental costs and expenses incurred with respect to the additional clinical research described in Sections 2.2 and 2.6 and which are mutually agreed upon by the parties in writing. SONUS will document the costs incurred during the studies approved by ABBOTT and submit detailed cost summaries to ABBOTT on a monthly basis. ABBOTT will reimburse SONUS for such documented costs incurred within thirty (30) days of receipt of the cost summaries, subject to the funding limitations set forth herein. If SONUS determines that there will be any material variance in the actual costs, as compared to the approved funding, SONUS will promptly notify ABBOTT and obtain prior written approval from ABBOTT in advance of incurring the additional costs. Any funding by ABBOTT in addition to that indicated above may be approved by ABBOTT at its sole discretion. Furthermore, ABBOTT may terminate its participation in and reimbursement of the costs of the clinical

research if ABBOTT has any concern over safety and/or efficacy issues at any time. For any such cost and expenses ABBOTT funds, SONUS shall reimburse ABBOTT for fifty percent (50%) of such costs and expenses funded by ABBOTT, plus interest at the prime rate of interest (as published in the Wall Street Journal, Midwest Edition on the date on which ABBOTT provides such funding) ("Reimbursement Amount"). Reimbursement Amounts shall be aggregated on an annual basis and must be repaid by SONUS within five (5) years from the end of the calendar year in which the Reimbursement Amount was advanced by ABBOTT as provided in Subsections (i), (ii), (iii) and (iv) below. Interest on outstanding Reimbursement Amounts shall be accrued monthly. Reimbursement Amounts shall be paid by SONUS to ABBOTT, by either, at the option of SONUS:

(i) reimbursing ABBOTT in cash for the Reimbursement Amount within five (5) years from the end of the calendar year in which such Reimbursement Amount is paid by ABBOTT; or

(ii) reducing the percentage amounts payable by ABBOTT to SONUS as provided in Article 7 at such dates and in such amounts as mutually agreed by the parties; or

(iii) in the event that the net tangible assets of SONUS shall fall below an amount equal to the then current Nasdaq National Market listing requirement for net tangible assets contained in paragraph 4450(a)(3) of the NASD Manual (as such provision may be amended from time to time), plus One Million Dollars ($1,000,000), reimbursing ABBOTT such Reimbursement Amount with interest at the United States prime rate of interest (as published in the Wall Street Journal Midwest Edition on the date on which ABBOTT funds such reimbursement), by issuing and delivering to ABBOTT shares of Common Stock of SONUS having a fair market value equal to the Reimbursement Amount pursuant to the terms, provisions and conditions of a Securities Purchase Agreement in form attached hereto as Appendix 2.4, and which is incorporated herein by this reference; or

(iv) reimbursing ABBOTT partially in cash pursuant to Section 2.4(A)(i) and the remainder in SONUS Common Stock pursuant to

Section 2.4(A)(iii).

SONUS shall provide fifteen (15) days prior written notice to ABBOTT of the payment option SONUS elects under this Section 2.4(A). In addition, the definition of the "Field" set forth in Section 1.6 shall be expanded to include the indication(s) funded by ABBOTT pursuant to this Section 2.4(A).

(B) If the parties are unable to agree on a reduction of the percentage allocations of Revenue Payments payable by ABBOTT to SONUS in Article 7 pursuant to Section 2.4(A)(ii) within thirty (30) days of the date on which they began discussing such reduction, then the parties shall utilize the ADR Procedure under Article 21 to determine the reduction in percentage amounts payable by ABBOTT to SONUS in Article 7. In such event, from the time the ADR process is initiated and until the final decision of the neutral, Abbott, at its option, may withhold from payment to SONUS ten percent (10%) of the Revenue Payments due to SONUS under Article 7. The neutral shall also determine whether ABBOTT owes to SONUS a portion of the Revenue Payment withheld during the ADR, or SONUS owes to ABBOTT certain sums. Such amount due by one party to the other (if any) shall be due and payable (with interest at the prime rate of interest, as published in the Wall Street Journal, Midwest Edition on the date on which the decision is delivered) within thirty (30) days of the delivery of a decision.

(C) In the event ABBOTT should terminate its reimbursement of costs and expenses incurred by SONUS in connection with any clinical research pursuant to Section 2.4(A) prior to the conclusion of such clinical research, the parties shall negotiate in good faith to modify the percentage allocations of Revenue Payments allocable to such additional indications under Section 7.1 to reflect the amount of the additional expenditures made by SONUS for such additional clinical research, together with such other factors as are appropriate. Notwithstanding the foregoing, if within ninety (90) days of the receipt of regulatory approval of the Product for such additional indication

supported by such clinical research in the United States or the European Union (whichever first occurs) ABBOTT pays to SONUS the amount ABBOTT would have paid had ABBOTT not terminated such reimbursement with interest at the prime rate of interest (as published in the Wall Street Journal, Midwest Edition on the date on which the termination took place from the date of such unreimbursed expenditures by SONUS to the date of payment by ABBOTT), the obligation of SONUS to reimburse ABBOTT as set forth above shall continue with respect to all such amounts paid by ABBOTT.

(D) If ABBOTT determines not to provide additional financial support for such additional clinical research as provided in Section 2.4(A) and SONUS proceeds with the additional research and development, then the parties shall negotiate in good faith to modify the percentage allocations of Revenue Payments allocable to such additional indications under Section 7.1 below to reflect the amount of the expenditures to be made by SONUS for such additional clinical research related to such additional indications, together with such other factors as are appropriate. If the parties are unable to agree upon a reasonable modification of the percentage allocation of Revenue Payments within thirty (30) days of the date on which they began discussing such modification, then the parties shall use the ADR procedure pursuant to Article 21 to determine the modification of the percentage allocations of Revenue Payments (if any). The provisions of this Section 2.4 shall apply only with respect to the new indications for the Product specified above and shall not apply to any new product which is subject to the right of first refusal pursuant to Article 10."

4. SECTION 3.2 shall be amended as follows:

A. APPENDIX 3.2B - FORECASTED NET SALES ("NET SALES FORECAST"). The Net Sales Forecast shall be updated and revised by ABBOTT and mutually agreed upon by the parties in good faith.

B. SECTION 3.2(A) second sentence shall be amended as follows:

"ABBOTT shall use its reasonable best efforts to optimize sales,

profitability and market share of the Product in the Territory in a manner consistent with the efforts which it exerts to optimize sales, profitability, and market share of its other products in the Territory."

C. SECTION 3.2(B) shall be amended by restating the preamble paragraph and clause (i) as follows:

"(B) SONUS shall not have the right to co-promote (as defined herein) the Product unless and until such time as SONUS has received FDA approval of the Product for both the Cardiology Indication and the Radiology Indication. In the event that (and after such time as) SONUS has received FDA approval for the Product for both the Cardiology Indication and the Radiology Indication, SONUS may co-Promote the Product at its own expense in the Territory only under the following circumstances:

(i) at any time after the first anniversary of the First Shipment Date, if ABBOTT's Net Sales to Third Parties are below fifty percent (50%) of the mutually agreed upon Net Sales Forecast for any two consecutive calendar quarters. SONUS shall notify ABBOTT in writing within thirty (30) days of receipt of the applicable second quarterly Net Sales report, as set forth in Section 7.1, of its intention to co-promote the Product. The Net Sales Forecast shall include the material assumptions made in preparing the Net Sales Forecast, including without limitation, the anticipated Cardiology Indication Approval Date and Radiology Indication Approval Date. SONUS' right to co-promote would be effective thirty (30) days after the date of ABBOTT's receipt of notice from SONUS. If SONUS does not so inform ABBOTT, then SONUS shall have waived its right to co-promote the Product with regard to that specific failure of ABBOTT to meet its Net Sales Forecast for such two (2) consecutive calendar

quarters. In the event that the Cardiology/Radiology Approval Date does not occur within the time frame contemplated by the parties as set forth in Net Sales Forecast, the Net Sales Forecast shall be adjusted as mutually agreed by the parties to reflect the revised anticipated Cardiology/Radiology Approval Date and the specific indications approved, and any material changes to the assumptions for the Net Sales Forecast, including without limitation, any additional indications which may be approved as contemplated in Section 2.4. If the parties are unable to agree on such adjustment within thirty (30) days of the date on which they began discussing such adjustment, then the parties shall utilize the Alternative Dispute Resolution Procedure set forth in Section 21 to determine such adjustment."

D. SECTION 3.2(C) shall be amended by adding to the beginning thereto the following:

"In the event that SONUS co-promotes the Product pursuant to Section 3.2(B), such co-promotion shall be in a manner designed to be complementary to ABBOTT's sales and marketing efforts. All SONUS deployment and promotional plans and budgets must be reviewed and approved by ABBOTT prior to implementation, such approval not to be unreasonably withheld."

5. SECTION 3.4(A) - PRODUCT MANUFACTURE shall be deleted in its entirety and replaced with the following:

"(A) ABBOTT and SONUS have previously entered into a Development and Supply Agreement dated as of May 6, 1993, as amended ("Supply Agreement") under which ABBOTT has agreed to manufacture the Product for SONUS. SONUS may purchase Product under the Supply Agreement to fulfill ABBOTT's purchase orders under Section 3.5. All manufacturing of the

Product by ABBOTT for sale in the Territory by ABBOTT shall be governed by the terms of the Supply Agreement, as amended from time to time, and the specifications for the Product in effect under the Supply Agreement."

6. SECTION 3.5 - PRODUCT FORECASTS, ORDERS AND REJECTED PRODUCT shall be amended by adding at the end thereto Subsection (H) as follows:

"(H) ABBOTT and SONUS agree that during the term of the Agreement a certain portion of the Product will be packaged [*]. In the early years following the First Shipment Date of the Product [*], a larger percentage of total Unit Sales shall consist of [*], whereas, in later years, ABBOTT shall move toward marketing and selling a certain portion of the Product [*] in accordance with the following guidelines:

[*]

After the expiration of the Launch Budget Reimbursement Payments under Article 6.2 and in the event that actual Unit Sales of [*] as a percentage of total Unit Sales exceed the percentage thresholds set forth in this subsection (H), ABBOTT and SONUS agree to meet to discuss an adjustment of the percentages or modifications to [*] or modification to the percentage allocation of Revenue Payments under Article 7.1, as appropriate. If the parties are unable to agree upon an appropriate and reasonable adjustment or modification within thirty (30) days of the date on which they began discussing such modification, then the parties shall use the ADR procedure pursuant to Article 21 to determine an appropriate and reasonable adjustment or modification, if any.

7. SECTION 3.6 - CLINICAL RESEARCH, REGULATORY AFFAIRS, TECHNICAL MARKETING/MEDICAL SUPPORT. The last two sentences of subsection (A) are deleted. Subsections (C) and (D) are added as follows:

"3.6. Clinical Research, Regulatory Affairs, Technical Marketing/Medical Support.

(C) ABBOTT shall be responsible for required adverse drug event reporting to the FDA and will consult with SONUS prior to such required reports to allow SONUS to conduct an investigation of the event and review all such reports prior to submission to the FDA. Notwithstanding the foregoing provisions, however, nothing in this Agreement shall require ABBOTT to delay submitting any adverse event report beyond the time limit set by the FDA. Each party shall promptly notify the other party of all communications from and to the FDA regarding the Product.

(D) ABBOTT shall be responsible for obtaining reimbursement code programs with respect to all federally-funded and/or state-funded reimbursement programs. ABBOTT will pursue such activities diligently and will use its reasonable best efforts to obtain such reimbursement code programs."

8. ARTICLE 4 - CANADA AND LATIN AMERICA AND OTHER TERRITORIES shall be deleted in its entirety.

9. SECTION 5 - LICENSES shall be amended by adding a new Subsection (D) as follows:

"(D) As specified in amended Appendix 2.3 certain milestone payments have been conditioned upon the achievement of specific milestones relating to the Cardiology Indication and the Radiology Indication. Payments due on or after the date of this Amendment have been apportioned (i) fifty percent (50%) to milestones related to the achievement of the FDA approval of the Cardiology Indication for the Product ("Cardiology Milestone Payments") and (ii) fifty percent (50%) have been apportioned to the achievement of FDA approval of the Radiology Indication (or a modification of the Radiology Indication, as may be

mutually agreed upon by ABBOTT and SONUS through good faith discussions and in writing, through a development plan agreed upon and approved by both ABBOTT and SONUS within ninety (90) days following the date hereof) for the Product and other specific milestones relating to the Radiology Indication ("Radiology Milestone Payments").

(E) Within one (1) year following the Radiology Prepayment Date (as such term is defined on Exhibit A to the Securities Purchase Agreement), SONUS shall have the right to request that ABBOTT prepay any or all of the Radiology Milestone Payments in

consideration for the issuance by SONUS to ABBOTT of shares of SONUS Common Stock, pursuant to and subject to the terms and conditions of a the Securities Purchase Agreement in the form attached hereto as Appendix 2.4, the terms and conditions of which Securities Purchase Agreement are incorporated herein by reference. Anything herein or in the Securities Purchase Agreement notwithstanding, SONUS shall not have the right to request that Abbott make any prepayment of any Radiology Milestone Payment (i) relating to the NDA approval milestone unless and until SONUS has received the first FDA approval of the Product in the Field, and (ii) relating to the first shipment of the Product milestone unless and until the first shipment of the Product has occurred. If SONUS does not request prepayment of the Radiology Milestone Payments within such one (1) year period as provided in the Securities Purchase Agreement, ABBOTT shall not be obligated to pay the Radiology Milestone Payments until such time as SONUS obtains FDA approval of the Radiology Indication. In the event that ABBOTT has prepaid any or all of the Radiology Milestone Payments, SONUS shall repay thirty percent (30%) of the dollar value of such prepaid amount ("Repayment Amount") to ABBOTT if SONUS fails to achieve the Radiology Milestone on or before the date which is [*] following the Amendment Effective Date. SONUS shall pay to ABBOTT the Repayment Amount by either, at the option of SONUS:

(i) repaying ABBOTT the Repayment Amount in the form of cash within ten (10) days following the date which is [*] following the Amendment Effective Date; or

(ii) issuing and delivering to ABBOTT a number of shares of Common Stock of SONUS equal to the Repayment Amount pursuant to the terms and conditions of the Securities Purchase Agreement.

10. SECTION 6.2 - LAUNCH BUDGET REIMBURSEMENT PAYMENTS - shall each be deleted in its entirety and replaced with the following:

"6.2 Launch Budget Reimbursement Payments. Each calendar quarter following the First Shipment Date and until the earlier to occur of either: (a) the last day of the calendar quarter in which achievement of Net Sales equal to or greater than fifteen million dollars ($15,000,000) in two (2) consecutive calendar quarters, or (b) [*], one party shall pay to the other party an amount equal to fifty percent (50%) of the excess of Budget Launch Expenses of one party over the Budget Launch Expenses of the other party for the same period (e.g. if ABBOTT has Budget Launch Expenses of [*] and SONUS has Budget Launch Expenses of [*] in the first twelve (12) months of Product sales, the amount to be paid by SONUS to ABBOTT is [*]. The payment will be made within sixty (60) days of the end of each calendar quarter for the period the launch expenses are incurred. In the case of payment to be made by SONUS, the amounts payable shall be offset against payments to be made by ABBOTT to SONUS as set forth in Article 7. In the case of payments to be made by ABBOTT, the payments will be made by wire transfer. Each party shall supply to the other party all wire transfer account information. As used herein, "Budget Launch Expenses" shall mean the lesser of: (i) [*], or (ii) [*]

11. SECTION 6.3 - LOSS CARRY FORWARD. Section 6.3 shall be deleted in its entirety and replaced with the following:

"6.3 Loss Carry Forward. If a Launch Budget Reimbursement Payment as calculated in Section 6.2 is to be made by SONUS to ABBOTT and such Launch Budget Reimbursement Payment has not been fully paid by SONUS to ABBOTT by the earlier to occur of either: (a) achievement of Net Sales equal to or greater than fifteen million dollars ($15,000,000) in two (2) consecutive calendar quarters, or (b) [*], then the unpaid amount shall be carried forward and offset against Revenue Payments for subsequent quarters until such time as the entire Launch Budget Reimbursement Payment has been paid or credited to ABBOTT."

12. SECTION 7.1 - CALCULATION OF REVENUE PAYMENTS - shall be amended by adding to the end thereof the following:

"Anything herein to the contrary notwithstanding, the amount of the payments to be made by ABBOTT to SONUS as set forth in Article 7 shall

not be reduced by more than fifty percent (50%) in any calendar quarter as a result of the offsets pursuant to Section 6.2. Any offsets which otherwise would have been made except for the preceding sentence or for any other reason shall be carried forward and applied as offsets against future payments to be made by ABBOTT to SONUS as set forth under Article 7."

13. SECTION 8.3 - PROHIBITION shall be amended by deleting the initial phrase "With the exception of purchase under Section 8.1," and replacing it with the phrase "With the exception of purchase under the terms of this Agreement or any other written agreement between SONUS and ABBOTT or ABBOTT's Affiliates".

14. SECTION 16 - NON-COMPETE shall be amended by deleting the first sentence thereof and replacing it with the following sentence:

> "For a period of [*] after the Amendment Effective Date, each party and its Affiliates shall undertake not to market or sell a competing product in the Territory to an end user."

15. [*] RIGHTS AND NEGOTIATION.

As of the Amendment Effective Date, SONUS has under development an ultrasound diagnostic imaging product within the Field which SONUS has designated as [*]. SONUS and ABBOTT acknowledge and agree that: (i) [*] falls within the definition of "Product" set forth in Section 1.16 (although all specific terms and conditions with respect to[*] shall be set forth in a separate agreement between ABBOTT and SONUS), and (ii) ABBOTT has exclusive rights to market and sell [*]. SONUS and ABBOTT shall exert all reasonable efforts to negotiate in good faith, execute and deliver a separate agreement with respect to [*].

16. REGISTRATION RIGHTS. SONUS shall, prior to or on the Amendment Effective Date, cause to be amended and restated the Sonus Pharmaceuticals, Inc. Third Amended and Restated Registration Rights Agreement dated May 15, 1996, as amended ("Registration Rights Agreement"), to include the shares of Common Stock issued by SONUS to ABBOTT and Common Stock issuable upon exercise of the Warrants pursuant to the Agreement, as amended, and the Securities Purchase Agreement, as "Registrable Securities" as the term "Registrable Securities" is defined in the Registration Rights Agreement. The effectiveness of this Amendment shall be conditioned upon the approval, execution and delivery of the Registration Rights Agreement, amended and restated as set forth in this Section 16 of the Amendment.

17. APPENDICES. Appendices of the Agreement are amended as set forth in the corresponding Appendices attached to this Amendment.

18. CONFIDENTIALITY. In the event that this Amendment is to be filed with the Securities and Exchange Commission, ABBOTT and SONUS shall discuss any request for confidential treatment of certain financial and other terms of this Amendment and cooperate in the preparation and filing of any confidential treatment requests submitted to the Securities and Exchange Commission with respect to this Amendment.

19. COUNTERPARTS. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all together shall constitute one and the same instrument.

20. AMENDED TERMS. Except as expressly modified and amended by this Amendment, all terms and conditions of the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed by its duly authorized representative as of the day and year first above written.

ABBOTT LABORATORIES	SONUS PHARMACEUTICALS, INC.
By: /s/ Richard A. Gonzalez	By: /s/ Michael A. Martino
Name: Richard A. Gonzalez	Name: Michael A. Martino
Title: President, Hospital Products Division	Title: President

AMENDED
APPENDIX 1.7

INDICATIONS AND USAGE
AS OF JANUARY 25, 1998

RADIOLOGY INDICATION

[*]

CARDIOLOGY INDICATION

[*]

AMENDED
APPENDIX 2.3

RESEARCH AND DEVELOPMENT
PAYMENT SCHEDULE

1.	Execution of definitive Agreement (May 14, 1996) $4 Million (Includes $1,000,000 payment for grant of licenses)		
2.	Quarterly Milestone Payments*		
	Payment 1		$1 Million
	Payment 2		$1 Million
	Payment 3		$1 Million
	Payment 4		$1 Million
	Payment 5		$1 Million
	Payment 6		$1 Million
	Payment 7		$1 Million
3.	Filing NDA**	within 15 days	$2 Million
		within 105 days	$1 Million
		within 195 days	$1 Million
4.	NDA acceptance by FDA**		
		within 15 days	$1 Million
		within 105 days	$1 Million
		within 195 days	$1 Million
		within 285 days	$1 Million
5.	Advisory Panel Approval**		
		within 15 days	$2 Million
		within 105 days	$2 Million
6.	NDA Approval **		$4 Million
7.	First Shipment of Product **		$4 Million

*Payments made on January 1, April 1, July 1, and October 1. Payments will begin on the first quarter after the Effective Date.

**For one or more indications which are the Cardiology Indication and Radiology Indication defined in Sections 1.21 and 1.22, respectively. Of the amount specified in each of item 6 and 7, fifty percent (50%) shall be earned based on the FDA approval of the NDA for the Cardiology Indication and fifty percent (50%) shall be earned based on FDA approval of the NDA for the Radiology Indication. The manner in which these milestones are earned and paid is further set forth in the Securities Purchase Agreement.

APPENDIX 2.4

SECURITIES PURCHASE AGREEMENT

[ATTACHED]

EXHIBIT 10.34

FIRST AMENDMENT TO
INTERNATIONAL LICENSE AGREEMENT
BETWEEN
ABBOTT INTERNATIONAL, LTD. AND SONUS PHARMACEUTICALS, INC.

THIS FIRST AMENDMENT ("Amendment") dated January 31, 1999 ("Amendment Effective Date"), by and between Abbott International, Ltd., a Delaware corporation with principal offices at 100 Abbott Park Road, Abbott Park, Illinois 60064-3500 ("ABBOTT") and SONUS Pharmaceuticals, Inc., a Delaware corporation with principal offices at 22026 20th Avenue, S.E., Suite 102, Bothell, Washington 98021 ("SONUS").

RECITALS

WHEREAS, ABBOTT and SONUS have previously entered into an International License Agreement dated October 1, 1996 ("International Agreement"), whereby ABBOTT obtained certain exclusive marketing rights for certain territories outside of the United States, subject to limited SONUS co-promotion rights, to certain ultrasound contrast agents;

WHEREAS, ABBOTT and SONUS desire to amend the International Agreement as set forth in this Amendment;

NOW, THEREFORE, in consideration of the premises and the mutual promises and covenants set forth below, ABBOTT and SONUS mutually agree as follows:

1. Capitalized terms used in this Amendment and not otherwise defined in this Amendment shall have the meanings set forth in the International Agreement. Article 1 of the International Agreement is amended as follows: (a) Article 1.10 is amended as follows:

"First Sale Date" means the earlier of: (i) the date of the first sale of the Product in a given Major Country following the Approval Date(as defined

[*] CONFIDENTIAL PORTIONS OMITTED AND
FILED SEPARATELY WITH COMMISSION

below) in such Major Country by ABBOTT or an ABBOTT Affiliate or sublicensee to a Third Party; or (ii) the date ninety (90) days after the Approval Date in such Major Country."

(b) The following new definitions are added to Article 1:

"1.24" 'Approval Date' means the later to occur of the date of Regulatory Approval by the European Medicines Evaluation Agency ("EMEA") of the Product for (i) the Cardiology Indication and (ii) the Radiology Indication.

"1.25" 'Cardiology Indication' means the indication for the Product [*]

"1.26" 'Radiology Indication' means the indication for the Product [*]

2. The introduction of Article 2.1(A) of the International Agreement is amended as follows:

"(A) SONUS shall be responsible for all activities required to obtain Regulatory Approval, exclusive of price approval and reimbursement approval, in Countries which as of the Effective Date, are members of the European Community ('EC Countries). These activities will include, but not be limited to, clinical trials and the filing of an application for marketing approval with the EMEA. SONUS will pursue these activities diligently and will use its reasonable best efforts to obtain such Regulatory Approval, exclusive of price approval and reimbursement approval, as quickly as is feasible. ABBOTT shall be responsible for all activities required to obtain price approval and reimbursement approval in such EC Countries. ABBOTT will pursue such activities diligently and will use its reasonable best efforts to obtain such price approvals and reimbursement approvals as quickly as is feasible."

3. Article 2.2(A) of the International Agreement is amended as follows:

"(A) If ABBOTT desires to participate financially in such additional clinical research, and communicates its decision to participate in accordance with Article 2.4 of the United States Agreement, as amended, SONUS shall reimburse ABBOTT fifty percent (50%) of such costs and expenses funded by ABBOTT ('Reimbursement Amount') by either, at the option of SONUS:

(i) reimbursing ABBOTT in cash such Reimbursement Amount with interest at the United States prime rate of interest (as published in the Wall Street

Journal Midwest Edition on the date on which ABBOTT funds such reimbursement) within five (5) years of the date such Reimbursement Amount is fully paid by ABBOTT; or

(ii) reducing the royalty rates payable by ABBOTT to SONUS as provided in Article 6.1 at such dates and in such amounts as is mutually agreed by the parties; or

(iii) in the event that the net tangible assets of SONUS shall, at any time within five (5) years of the date such Reimbursement Amount is fully paid by ABBOTT, fall below an amount equal to the then current Nasdaq National Market listing requirements for net tangible assets contained in paragraph 4450(a)(3) of the NASD Manual, as such paragraph may be amended from time to time, plus One Million Dollars ($1,000,000) reimbursing ABBOTT such Reimbursement Amount with interest at the United States prime rate of interest (as published in the Wall Street Journal Midwest Edition on the date on which ABBOTT funds such reimbursement), by issuing and delivering to ABBOTT within such five (5) year period shares of Common Stock of SONUS having a fair market value equal to such Reimbursement Amount plus such interest pursuant to the terms and conditions of a Securities Purchase Agreement substantially in the form attached hereto as Exhibit 2.2(A), and which is incorporated herein by reference; or

(iv) reimbursing ABBOTT partially in cash pursuant to Article 2.2(A)(i) and the remainder in SONUS Common Stock pursuant to Article 2.2(A)(iii). If the parties are unable to agree on a reduction of the royalty rates pursuant to Article 2.2(A)(ii) within thirty (30) days of the date on which they began discussing such reduction, then the parties shall utilize the ADR procedure pursuant to Article 20 to determine the royalty rate reduction. Once the ADR procedure has been initiated, and through the date of the final ADR decision, ABBOTT may deduct 10% from its royalty payments to SONUS. Promptly after the ADR decision, ABBOTT shall pay SONUS the balance of royalty payments due under the reduced royalty rate (if any), or SONUS shall repay to ABBOTT the overpayment by ABBOTT (if any). Any such amount due

from one party to the other shall be due and payable (with interest at the prime rate of interest as published in the Wall Street Journal Midwest Edition on the date of the ADR decision) within thirty (30) days of the owing party's receipt of the ADR decision."

4. The second sentence of Article 3.2(A) of the International Agreement is amended as follows:

"ABBOTT shall use its reasonable best efforts to optimize sales, profitability, and market share of the Product in the Territory in a manner consistent with the efforts which it exerts to optimize sales, profitability, and market share of its other products in the Territory."

5. Article 3.2(B)(i)(c)(1) of the International Agreement is amended as follows:

"(1) ABBOTT's failure to make the minimum royalty payment in a Major Country in the Territory was due to the fact that the Approval Date did not occur within the time frame

contemplated by the parties as set forth in the Plan for that Major Country. The Net Sales forecast shall be adjusted as mutually agreed by the parties to reflect the actual Approval Date and the actual indications approved, and any material changes to the assumptions for the Net Sales forecast, including without limitation any additional indications which may be approved as contemplated in Section 2.2. If the parties are unable to agree on such adjustment within thirty (30) days of the date on which they began discussing such adjustment, then the parties will utilize the Dispute Resolution Procedure under Article 20 to determine such adjustment."

6. Article 3.4(A) of the International Agreement is deleted and replaced with the following:

> (A) ABBOTT and SONUS have previously entered into a Development and Supply Agreement dated May 6, 1993, as amended ("the Supply Agreement") under which ABBOTT has agreed to manufacture the Product for SONUS. SONUS may purchase Product under the Supply Agreement to fulfill ABBOTT's purchase orders under Article 3.5. All manufacturing of the Product by ABBOTT for sale in the

> Territory by ABBOTT shall be in accordance with the terms of the Supply Agreement, as amended from tie to time, and the specifications for the Product under the Supply Agreement."

7. Article 3.4 of the International Agreement is amended by adding the following:

> "(E) ABBOTT and SONUS agree that during the term of this Agreement a certain portion of the Product will be packaged [*]. In the early years following the First Sale Date of the Product packaged [*] in the E.U., a larger percentage of total Unit Sales shall consist of [*], whereas in later years, ABBOTT shall move toward selling a larger percentage of the total Unit Sales of [*], in accordance with the following guidelines:

[*]

In the event that actual Unit Sales of [*] as a percentage of total Unit Sales exceed the percentage thresholds set forth in this Subsection (E), ABBOTT and SONUS agree to discuss an adjustment of the percentages or modifications to [*] or a modification to the royalty rates under Article 6, as appropriate." If the parties are unable to agree upon a reasonable adjustment or modification within thirty (30) days of the date on which they began discussing such adjustment or modifications, then the parties shall use the ADR procedure pursuant to Article 20 to determine such adjustment or modifications (if any).

8. Article 4 of the International Agreement shall be amended by adding the following last sentence:

> "ABBOTT agrees that, as of the Amendment Effective Date, SONUS has fulfilled its obligations to ABBOTT relating to the SONUS/Daiichi Agreement under this Article 4."

9. SONUS acknowledges that ABBOTT has exercised the options granted under Article 5.1(C)(i) and Article 5.1(C)(ii), and that the licenses relating respectively to such options have been granted to ABBOTT and are part of, and subject to the terms and conditions of, the International Agreement as modified by this Amendment.

10. SONUS acknowledges that the amounts referred to in items 1,2 and 3 of Appendix 5.2 and in items 1,2 and 3 of Appendix 5.3 of the International Agreement, as modified by this Amendment, have been paid by ABBOTT to SONUS in full prior to the Amendment Effective Date.

11. New Articles 5.4 and 5.5 are added to the International Agreement as follows:

> "5.4 Acceleration of Radiology Milestone Payments. As indicated in Appendices 5.2 and 5.3 of the International Agreement, as modified by this Amendment, certain of the milestone payments have been conditioned upon the achievement of specific milestones relating to specified indications for the Product. Fifty percent (50%) of each such payment is to be earned based

on approval of the Cardiology Indication ('Cardiology Milestone Payment') and the remaining fifty percent (50%) is to be earned based on approval of the Radiology Indication or of a radiology indication mutually agreed by the parties in writing hereafter ('Radiology Milestone Payment').

5.5 Prepayment of Radiology Milestone. Within one (1) year following the Radiology Prepayment Date (as such term is defined in Exhibit A to the Securities Purchase Agreement), SONUS shall have the right to request that ABBOTT prepay any or all of such Radiology Milestone Payments in consideration for the issuance by SONUS to ABBOTT of shares of SONUS Common Stock pursuant to and subject to the terms and conditions of the Securities Purchase Agreement in the form attached hereto as Exhibit 2.2(A), the terms and conditions of which Securities Purchase Agreement are incorporated herein by reference. Anything herein or in the Securities Purchase Agreement notwithstanding, SONUS shall not have the right to request that ABBOTT make any prepayment of any Radiology Milestone Payment, (i) relating to the U.S. NDA approval milestone unless and until SONUS has received the first U.S. FDA approval of the Product in the Field (as defined in the United States Agreement), and (ii) relating to the first shipment date of Product for sale in Germany, France, Italy, Spain, Canada or

the United Kingdom milestone, unless and until the first shipment of Product has occurred in any such country. If SONUS does not request prepayment of the Radiology Milestone Payments within such one (1) year period as provided in the Securities Purchase Agreement, ABBOTT shall not be obligated to pay the Radiology Milestone Payments until such time as SONUS obtains EMEA approval of the Radiology Indication. In the event that ABBOTT has prepaid any or all of the Radiology Milestone Payments, SONUS shall repay thirty percent (30%) of the dollar value of such prepaid amount ("Repayment Amount") to ABBOTT if SONUS fails to achieve the Radiology Milestone on or before the date which is [*] following the Amendment Effective Date. SONUS shall pay to ABBOTT the Repayment Amount by either, at the option of SONUS: (i) repaying ABBOTT the Repayment Amount in the form of cash within ten (10) days following the date which is [*] following the Amendment Effective Date; or (ii) issuing and delivering to ABBOTT a number of shares of Common Stock of SONUS equal to the Repayment Amount pursuant to the terms and conditions of the Securities Purchase Agreement.

12. Article 6.1 of the International Agreement is amended as follows:

"Royalty Rate. The Royalty Rate applicable to calculate ABBOTT's Royalty payment, pursuant to Article 6.2 below, shall be based upon the number of approved indications for the Product in Germany, France, Italy, Spain and the United Kingdom, and upon the level of ABBOTT's aggregate annual Net Sales in the Territory, as set forth in Appendix 6.1 to this Amendment."

13. As of the Amendment Effective Date, SONUS has under development an ultrasound diagnostic imaging product within the Field which SONUS has designated as [*]. SONUS and ABBOTT acknowledge and agree that: (i) [*] falls within the definition of "Product" (although all specific terms and conditions with respect to [*] shall be set forth in a separate

agreement between ABBOTT and SONUS), and (ii) ABBOTT has exclusive rights to market and sell [*]. SONUS and ABBOTT shall exert all reasonable efforts to negotiate in good faith, execute and deliver a separate agreement with respect to [*].

14. Registration Rights. SONUS shall, prior to or on the Amendment Effective Date, cause to be amended the Sonus Pharmaceuticals, Inc. Third Amended and Restated Registration Rights Agreement dated May 15, 1996, as amended ("Registration Rights Agreement"), to include the shares of Common Stock issued by SONUS to ABBOTT and Common Stock issuable upon exercise of the Warrants pursuant to the United States Agreement, as amended, and the Securities Purchase Agreement, as "Registrable Securities" as the term "Registrable Securities" is defined in the Registration Rights Agreement.

15. Appendices. Appendices of the International Agreement are amended as set

forth in the corresponding Appendices attached to this Amendment.

16. Confidentiality. In the event that this Amendment is to be filed with the Securities and Exchange Commission, ABBOTT and SONUS shall discuss any request for confidential treatment of certain financial and other terms of this Amendment and cooperate in the preparation and filing of any confidential treatment requests submitted to the Securities and Exchange Commission with respect to this Amendment.

17. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all together shall constitute one and the same instrument.

18. Except as expressly modified by this Amendment, all terms and conditions of the International Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, each of the parties hereto has caused this Amendment to be executed by its duly authorized representative as of the day and year first above written.

ABBOTT INTERNATIONAL, LTD.	SONUS PHARMACEUTICALS, INC.
By: /s/ Richard A. Gonzalez	By: /s/ Michael A. Martino
Title: President, Hospital Products Division	Title: President

APPENDIX 5.2

MILESTONE AND LICENSE FEES
PAYMENT SCHEDULE

1.	Execution of Definitive Agreement	US$ 1 million
2.	Filing of NDA with EMEA within 15 days	US$ 1 million
3.	Commencement of Phase III Myocardial Perfusion Studies*	
	within 30 days	US$ 1 million
	within 120 days	1 million
	within 150 days	1 million
4.	United States NDA Approval	
	within 15 days	US$ 3 million***
5.	European Community Marketing Authorization Granted	
	within 15 days	US$ 2 million
	within 105 days	1 million***
	within 195 days	1 million***
6.	First Shipment Date of Product for Sale**	
	within 15 days	US$ 3 million***
	within 105 days	1 million***

7.	Annual**** (One-Time) U.S. $20 Million Net Sales in the Territory	US$ 4 million
8.	Annual**** (One-Time) U.S. $40 Million Net Sales in the Territory	US$ 2 million
	Total License and Milestone Payments	US$ 22 million

*"Commencement" means enrollment of first patient in a U.S. clinical study.

**To Germany, France, Italy, Spain, Canada or the United Kingdom.

***These milestone payments shall be earned based on approved indications. Of the amount specified in item 4 above, fifty percent (50%) shall be earned based on United States NDA approval by the FDA of the Cardiology Indication for the Product, and fifty percent (50%) shall be earned based on United States NDA approval by the FDA of the Radiology Indication or a radiology indication mutually agreed by the parties hereafter for the Product. Of the amounts specified in items 5 and 6 above, fifty percent (50%) shall be earned based on approval by the EMEA of the Cardiology Indication for the Product, and fifty percent (50%) shall be earned based on approval by the EMEA of the Radiology Indication or of a radiology indication mutually agreed by the parties hereafter for the Product.

****"Annual" means the then-applicable fiscal year of ABBOTT.

APPENDIX 5.3

OFFSETTABLE MILESTONES, LICENSE AND OPTION FEES
PAYMENT SCHEDULE

1.	Execution of Definitive Agreement	
	within 300 days	US$ 700,000
2.	Commencement of Phase III Myocardial Perfusion Studies*	
	within 30 days	US$ 700,000
	within 120 days	700,000
3.	After Exercise by ABBOTT of Article 5.1 (C) Option	
	On December 15, 1997	US$ 1,400,000
	On January 15, 1998	700,000
	On April 15, 1998	700,000
4.	European Community Marketing Authorization Granted	
	within 15 days	US$ 700,000
	within 105 days	700,000**
	within 195 days	700,000**
	within 265 days	700,000**

5.	Annual*** (One-Time) U.S. $20 Million Net Sales in the Territory	US$ 2,800,000
6.	Annual*** (One-Time) U.S. $40 Million Net Sales in the Territory	US$ 2,100,000
	Total Offsettable License and Milestone Payments	US$ 12,600,000

* "Commencement" means enrollment of first patient in a U.S. clinical study.

** These milestone payments shall be earned based on approved indications. Fifty percent (50%) shall be earned based on approval by the EMEA of the Cardiology Indication for the Product, and fifty percent (50%) shall be earned based on approval by the EMEA of the Radiology Indication or a radiology indication mutually agreed by the parties hereafter for the Product.

*** "Annual" means the then-applicable fiscal year of ABBOTT.

APPENDIX 6.1

ROYALTY RATES

Indications	Aggregate Annual** Sales	Royalty Rate
Sales during the period that there is only Cardiology Indication approved in the E.U.*	Up to $42 million	24% of Net Sales
Sales during the period that there is only Cardiology Indication approved in the E.U.*	Greater than $42 million	28% of Net Sales
Sales during the period that there are Cardiology and Radiology Indications approved in the E.U.*	Up to $90 million	28% of Net Sales
Sales during the period that there are Cardiology and Radiology Indications approved in the E.U.*	From $90 million to $125 million	32% of Net Sales
Sales during the period that there are Cardiology and Radiology Indications approved in the E.U.*	Over $125 million	36% of Net Sales
Sales during the period that there are Cardiology, Radiology and perfusion Indications approved in the E.U.*	Up to $90 million	32% of Net Sales
Sales during the period that there are Cardiology, Radiology and perfusion Indications approved in the E.U.*	From $90 million to $125 million	36% of Net Sales
Sales during the period that there are Cardiology, Radiology and perfusion Indications approved in the E.U.*	From $125 million to $225 million	40% of Net Sales
Sales during the period that there are Cardiology, Radiology and perfusion Indications approved in the E.U.*	Over $225 million	42% of Net Sales

* "Approved in the E.U." means that EMEA marketing authorization has been obtained for the specified indications in at least Germany, France, Italy, Spain and the United Kingdom.

EXHIBIT 10.35

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement is entered into as of this 31st day of January 1999 by and between Abbott Laboratories, an Illinois corporation ("Abbott") and SONUS Pharmaceuticals, Inc. a Delaware corporation ("SONUS").

RECITALS

A. Concurrently herewith Abbott and SONUS are entering into a First Amendment to that certain Agreement between Abbott and SONUS dated May 14, 1996 (as amended, the "U.S. Agreement") and a First Amendment to that certain International License Agreement dated October 1, 1996 (as amended, the "International Agreement") (the U.S. Agreement and the International Agreement are collectively referred to herein as the "Agreements") whereby, among other things, Abbott and SONUS have agreed that certain milestone payments shall be made conditioned upon the achievement of specified milestones relating to a Cardiology Indication (the "Cardiology Milestone Payments"), and that certain milestone payments shall be conditioned upon the achievement of specified milestones relating to a specified Radiology Indication (collectively, the "Radiology Milestone Payments"), as more particularly specified on Appendix 2.3 of the U.S. Agreement and Appendix 5.2 and 5.3 of the International Agreement.

B. The Agreements provide that SONUS shall have the right to request that Abbott prepay all or a portion of the Radiology Milestone Payments on or after the Radiology Prepayment Date, as specified in Exhibit A attached hereto, in consideration for the issuance by SONUS of shares of its Common Stock under the terms and conditions provided herein.

C. Pursuant to Section 2.4 of the U. S. Agreement, and Article 2.2(A) of the International Agreement, Abbott may at its option elect to fund certain expenditures for clinical research conducted by SONUS to support research and development for ultrasound diagnostic applications for certain specified indications for the Product, in which event SONUS shall become obligated to reimburse Abbott fifty percent (50%) of such costs and expenses funded by Abbott plus accrued interest (the "Additional Clinical Reimbursement Amounts"). Such sections of the Agreements further provide that in the event that the net tangible assets of SONUS shall at any time fall below an amount equal to the current Nasdaq National Market listing requirement for net tangible assets contained in paragraph 4450(a)(3) of the NASD Manual, plus $1,000,000, SONUS at its option may repay the Additional Clinical Reimbursement Amounts by delivering shares of Common Stock of SONUS pursuant to the terms and provisions set forth herein.

In consideration of the foregoing, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereby agree as follows:

[*] CONFIDENTIAL PORTIONS OMITTED AND
FILED SEPARATELY WITH COMMISSION

1. Definitions. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Agreements, or a specific Agreement as may be indicated herein or as may be applicable due to variations in certain definitions between the Agreements.

2. Purchase and Sale of Common Stock Upon Prepayment of Radiology Milestone Payments and Payment of Repayment Amount.

2.1 Purchase and Sale Upon Prepayment of Radiology Milestone Payments. In the event that SONUS desires that Abbott prepay all or any portion of the Radiology Milestone Payment, SONUS shall give written notice to Abbott of such prepayment request within one (1) year following the Radiology Prepayment Date, which notice shall specify the amount of the prepayment (which may not exceed the amount of the Radiology Milestone Payment). In such event, pursuant to the terms and conditions set forth herein, SONUS shall issue to Abbott and Abbott shall accept and purchase from SONUS a number of shares of Common Stock equal to the amount of the prepayment divided by the "Fair Market Value" per share of Common Stock. The "Fair Market Value" of the Common Stock shall be determined as follows:

(a) If the Common Stock is listed on a national securities exchange or admitted to unlisted trading privileges on such an exchange, or is listed on the Nasdaq National Market or Small Cap Market or any comparable system, the current Fair Market Value shall be the average of the daily closing prices of the Common Stock on such exchange or Nasdaq for the

twenty (20) trading days prior to the notice by SONUS to Abbott of the requested prepayment; the closing price for any day shall be the last reported sale price regular way or, if no such reported sale takes place on such day, the average of the closing bid and asked prices regular way for such day, in each case (1) on the principal national securities exchange on which the shares of Common Stock are listed or to which such shares are admitted to trading or (2) if the Common Stock is not listed or admitted to trading on a national securities exchange, in the over-the-counter market as reported by Nasdaq or any comparable system; or

(b) If the Common Stock is not so listed or admitted to unlisted trading privileges or quoted on Nasdaq or any comparable system, the current Fair Market Value shall be the average of the daily closing prices for the twenty (20) trading days prior to the notice by SONUS to Abbott of the requested repayment as furnished by two members of Nasdaq selected from time to time in good faith by the Board of Directors of SONUS for that purpose; or

(c) In the absence of the foregoing valuation methods in Section 2.1(a) or (b), or if for any other reason the Fair Market Value per share cannot be determined pursuant to Section 2.1(a) or (b), the current Fair Market Value shall be determined in good faith as promptly as reasonably practicable by the Board of Directors of SONUS.

(d) Anything herein to the contrary notwithstanding, for the purpose of determining Fair Market Value under this Section 2.1 (but not in Section 3.1), the Fair Market Value shall not exceed $16.00 per share of Common Stock.

2.2 Purchase and Sale Upon Payment of Repayment Amount. In the event SONUS has requested that Abbott prepay a Radiology Milestone Payment and SONUS fails to

achieve the milestone giving rise to the Radiology Milestone Payment within [*] from the date of this Agreement, SONUS shall be obligated to pay Abbott an amount equal to thirty percent (30%) of the amounts prepaid (the "Repayment Amount") in cash, or by the issuance of shares of Common Stock. In the event SONUS elects to pay the Repayment Amount in cash, such repayment shall be made within ten (10) days following the expiration of the [*] period. In the event SONUS elects to pay the Repayment Amount in the form of the issuance of shares of Common Stock, SONUS shall issue to Abbott and Abbott shall accept and purchase from SONUS that number of shares of Common Stock of SONUS equal to the Repayment Amount divided by the Fair Market Value per share (determined in accordance with Section 2.1 above for the seventeen (17) trading days preceding the third trading day prior to the closing date). The issuance of such shares of Common Stock shall constitute payment in full of the Repayment Amount. Anything herein to the contrary notwithstanding, in the event that SONUS elected to pay the Repayment Amount in the form of issuance of shares of SONUS Common Stock and either (i) SONUS' ability to issue some or all of the shares of Common Stock for such repayment to Abbott is suspended pursuant to the terms of Section 2.4, or (ii) the conditions to closing set forth in Section 6 have not been fulfilled within 180 days following the expiration of the [*] period following the date hereof, then in either such event SONUS shall pay to Abbott the portion of the Repayment Amount (not paid in the form of Common Stock) in the form of cash or in another form mutually agreed to by the parties.

2.3 Closing. The closing for the purchase and sale of shares of Common Stock shall occur at a mutually agreeable date and location, which shall occur within the later of (i) (A) ten (10) days from the date of the notice of exercise of prepayment by SONUS in the case of shares issued pursuant to Section 2.1 above, or (B) within ten (10) days of expiration of the [*] period following the date hereof in the case of shares issued pursuant to Section 2.2 above, or (ii) five (5) days following the fulfillment of all of the conditions set forth in Section 6 below. At the closing, SONUS shall deliver to Abbott shares of Common Stock as provided in Section 2.1 or Section 2.2 above, as applicable, against payment by Abbott to SONUS of the prepayment amount in the case of Section 2.1 above. In addition, a duly authorized officer of each of SONUS and Abbott shall deliver to the other a certificate confirming that their respective representations and covenants set forth in Sections 4 and 5, as applicable, are true and correct in all material respects as of the closing date.

2.4 Suspension of Right to Request Prepayment. Anything herein to the contrary notwithstanding, SONUS shall not have the right to request that Abbott make any prepayment of any Radiology Milestone Payment or accept payment of any Repayment Amount in return for the issuance of shares of Common Stock as provided in this Section 2 if the number of shares of Common Stock to be issued to Abbott would result in Abbott beneficially owning shares of Common Stock of SONUS following the issuance in an amount equal to 19.9% or more of the outstanding Common Stock of SONUS in which event SONUS shall be obligated to pay the appropriate Repayment Amount in cash as set forth in Section 5(E) of the

U.S. Agreement or Section 5.5 of the International Agreement, as applicable. The shares of Common Stock of SONUS subject to any warrants or other rights to acquire shares of Common Stock shall be included for the purpose of determining the number of shares beneficially owned by Abbott, but warrants and other rights to acquire Common Stock held by persons other than Abbott shall not be included for the purpose of determining the total amount of outstanding Common Stock. Furthermore, anything herein to the contrary notwithstanding, SONUS shall not have the right to

request that Abbott make any prepayment of any Radiology Milestone Payment (a) with respect to the U.S. Agreement (i) relating to the U.S. NDA approval milestone unless and until SONUS has received the first U.S. FDA approval of the Product in the Field (as defined in the U.S. Agreement), and (ii) relating to the U.S. first shipment of Product milestone unless and until the U.S. first shipment of Product has occurred and (b) with respect to the International Agreement (i) relating to the U.S. NDA approval milestone, unless and until SONUS has received the first U.S. FDA approval of the Product in the Field (as defined in the U.S. Agreement) and (ii) relating to the first shipment date of the Product in Germany, France, Italy, Spain, Canada or the United Kingdom milestone, unless and until the first shipment of Product has occurred in any such country. SONUS shall not repurchase its shares of Common Stock if such repurchases (including shares repurchased by SONUS from Abbott) would cause Abbott to beneficially own 19.9% or more of the outstanding Common Stock of SONUS, calculated as set forth above.

3. Purchase and Sale of Common Stock Upon Exercise of Additional Clinical Research Reimbursement Option.

3.1 Purchase and Sale. SONUS shall have the right at any time after the amount of its net tangible assets is below an amount equal to the then current Nasdaq National Market listing requirement for net tangible assets contained in paragraph 4450(a)(3) of the NASD Manual, as such paragraph may be amended from time to time, plus $1,000,000, to elect to fulfill its obligations to repay Abbott for any or all of the outstanding Additional Clinical Reimbursement Amounts payable to Abbott by the delivery to Abbott of shares of Common Stock of SONUS. The amount of net tangible assets of SONUS shall be determined as of the end of any month according to the unaudited balance sheet of SONUS prepared in accordance with generally accepted accounting principles. In the event SONUS desires to make such election, it shall notify Abbott in writing of the election, specifying the amount of the Additional Clinical Reimbursement Amount to be paid by delivery to Abbott of shares of Common Stock and including a copy of the most recent monthly unaudited balance sheet.

3.2 Closing. The closing of the purchase and sale of shares of Common Stock in connection with any such election shall be a mutually agreeable date and location, which shall be within the later of (i) ten (10) days from the notice from SONUS, or (ii) five (5) days following the fulfillment of all of the conditions set forth in Section 6 below. At the closing, SONUS shall deliver to Abbott a number of shares of Common Stock of SONUS equal to the amount of the Additional Clinical Reimbursement Amount to be so paid, divided by the Fair Market Value per share of Common Stock of SONUS determined in accordance with the provisions of Section 2.1 above (excluding paragraph 2.1(d), against a receipt by Abbott acknowledging receipt of the shares of Common Stock and a cancellation of the Additional Clinical Reimbursement Amount to be so paid. In addition, a duly authorized officer of each of SONUS and Abbott shall deliver to the other a certificate confirming that the respective representations, warranties and covenants set forth in Section 4 and 5 as applicable, are true and correct in all material respects as of the closing date.

3.3 Suspension of Right to Issue Shares. Anything herein to the contrary notwithstanding, SONUS shall not have the right to pay the Additional Clinical Reimbursement Amounts in shares of Common Stock as provided in this Section 3 if the number of shares of Common Stock to be issued to ABBOTT would result in ABBOTT beneficially owning shares of Common Stock of SONUS following the issuance in an amount equal to 19.9% or more of the

outstanding Common Stock of SONUS, in which event SONUS shall be obligated to pay the Additional Clinical Reimbursement Amounts in cash as set forth in Section 2.4 of the U.S. Agreement or Section 2.2A of the International Agreement, as applicable. The shares of Common Stock of SONUS subject to any warrant or other right to acquire shares of Common Stock held by Abbott shall be included for the purpose of determining the number of shares beneficially owned by Abbott but warrants and other rights to acquire Common Stock held by persons other than Abbott shall not be included for the purpose of determining the total amount of outstanding Common Stock.

4. Representations, Warranties and Covenants of SONUS. SONUS hereby represents and warrants to, and covenants with, Abbott as of the date hereof as follows:

4.1 Authorization. SONUS has full power and authority to execute, deliver and perform its obligations under this Agreement and to issue and sell the Common Stock. All corporate action on the part of SONUS necessary for the authorization, execution and delivery of this Agreement and the Common Stock and the performance of all obligations of SONUS hereunder has been taken. The execution and delivery of this Agreement and the Common Stock and the performance of all obligations of SONUS hereunder have been duly authorized and approved by the Board of Directors of SONUS and no further authorization is necessary. This Agreement and the Common Stock are valid and legally binding obligations of SONUS enforceable against it in accordance with their terms.

4.2 No Conflict. The execution, delivery and performance of this Agreement and the issuance and sale of the Common Stock and the consummation of each of the transactions contemplated hereby and thereby do not and will not (a) conflict with or result in a breach of the terms, conditions or provisions of, (b) with or without notice or lapse of time or both, constitute a default under, (c) result in the creation of any lien, security interest, charge or encumbrance upon the capital stock or assets of SONUS pursuant to, (d) with or without notice or lapse of time or both, give any third party the right to accelerate, cancel or terminate any obligation under, (e) result in a violation of, or (f) require any order, qualification, waiver, permit, authorization, consent, approval, exemption or other action by or from, or any registration, notice, declaration, application or filing to or with, any court or administrative or governmental body or any other person or entity pursuant to (i) the Certificate of Incorporation or Bylaws of SONUS, (ii) any agreement to which SONUS is a party or is bound or to which its assets are subject, which conflict, breach or default would have a material adverse effect on SONUS or the ability of SONUS to perform its duties or obligations hereunder or (iii) any law, statute, rule or regulation to which SONUS is subject; provided, however, that with respect to clause (f) of this Section 4.2, no representation or warranty is made as to any such requirements applicable to SONUS as a result of the specific legal or regulatory status of Abbott (including without limitation any agreements between Abbott or its affiliates) or as a result of any other facts that specifically relate to Abbott, any business in which Abbott has engaged or proposes to engage or any financing arrangements or transactions entered into or proposed to be entered into by or on behalf of Abbott and provided, further, that no representation or warranty is made with respect to the application of the Hart-Scott-Rodino Antitrust Improvement Act of 1976, as amended (the "HSR Act"), to the issuance of the Common Stock. In the event that the HSR Act should apply to the issuance of any shares of Common Stock, upon the request of Abbott, SONUS agrees to prepare and file, and to assist Abbott and cooperate with Abbott in its preparation and filing of all necessary notifications and the

providing of all necessary information pursuant to the HSR Act. The fees for any such HSR filing shall be paid fifty percent (50%) by SONUS and fifty percent (50%) by Abbott.

4.3 Valid Issuance of Common Stock. The Common Stock, when issued, sold and delivered in accordance with the terms of this Agreement to Abbott, will be duly authorized and validly issued and will be issued in compliance in all material respects with all federal and state securities laws. The shares of Common Stock have been duly and validly reserved for issuance and, upon issuance in accordance with the terms hereof, will be duly authorized, validly issued, fully paid and nonassessable and, assuming no distribution of the Common Stock by Abbott, will be issued in compliance with all applicable federal and state securities laws.

4.4 Valid Existence and Capitalization. SONUS is duly incorporated, validly existing and in good standing under the laws of the State of Delaware and is qualified to do business as a foreign corporation in the State of Washington. As of the date hereof, the description of the capitalization of SONUS and its outstanding equity securities and rights to acquire equity securities and the holders thereof is as set forth on Exhibit B.

4.5 SEC Documents. As of their respective dates, all registration statements and reports filed by SONUS with the Securities and Exchange Commission under the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, since January 1, 1998 complied in all material respects with the requirements of such Acts and the rules and regulations promulgated thereunder and did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

5. Warranties and Covenants of Abbott. Abbott hereby represents and warrants to, and covenants with, SONUS as of the date hereof as follows:

5.1 Authorization. Abbott has full power and authority to execute, deliver and perform its obligations under this Agreement. All corporate action on the part of Abbott necessary for the authorization, execution and delivery of this Agreement and the performance of all obligations of Abbott hereunder has been taken. The execution and delivery of this Agreement and the performance of all obligations of Abbott hereunder were duly authorized and approved by Abbott, and no further authorization is necessary. This Agreement is a valid and legally binding obligation of Abbott, enforceable against it in accordance with its terms.

5.2 No Conflict. The execution, delivery and performance of this Agreement and the consummation of each of the transactions contemplated hereby do not and will not (a) conflict with or result in a breach of the terms, conditions or provisions of, (b) with or without notice or lapse of time or both, constitute a default under, (c) result in the creation of any lien, security interest, charge or encumbrance upon Abbott's capital stock or assets pursuant to, (d) with or without notice or lapse of time or both, give any third party the right to accelerate, cancel or terminate any obligation under, (e) result in a violation of, or (f) require any order, qualification, waiver, permit, authorization, consent, approval, exemption or other action by or from, or any registration, notice, declaration, application or filing to or with, any court or administrative or governmental body or any other person or entity pursuant to (i) the Certificate of Incorporation or Bylaws of Abbott, (ii) any material agreement to which Abbott is a party or is bound or to which its

assets are subject or (iii) any law, statute, rule or regulation to which Abbott is subject; provided, however, that with respect to clause (f) of this Section 5.2, no representation or warranty is made as to any such requirements applicable to Abbott as a result of the specific legal or regulatory status of SONUS (including without limitation any agreements between SONUS or its affiliates) or as a result of any other facts that specifically relate to SONUS, any business in which SONUS has engaged or proposes to engage or any financing arrangements or transactions entered into or proposed to be entered into by or on behalf of SONUS and provided, further, that no representation or warranty is made with respect to the application of the HSR Act to the issuance of the Common Stock. Upon the request of SONUS, Abbott agrees to prepare and file, and to assist SONUS and cooperate with SONUS in its preparation and filing of all necessary notifications and the providing of all necessary information pursuant to the HSR Act. The fees for any such HSR filing shall be paid fifty percent (50%) by Abbott and fifty percent (50%) by SONUS.

5.3 Accredited Investor Status. Abbott is an "accredited investor" within the meaning of Regulation D promulgated under the Securities Act of 1933, as amended (the "Securities Act").

5.4 Restricted Securities. Abbott understands that the shares of Common Stock to be issued hereunder are restricted securities and may not be sold, transferred or otherwise disposed of without registration under the Securities Act or the availability of an exemption therefrom, and that in the absence of an effective registration statement covering such securities or an exemption from registration, the Common Stock must be held indefinitely. In the absence of an effective registration statement under the Securities Act with respect to the Common Stock, Abbott shall notify the Company of any proposed disposition by Abbott of the Common Stock, shall furnish SONUS with a statement of the circumstances surrounding the proposed disposition and, if reasonably requested by SONUS, shall furnish SONUS with an opinion of counsel, reasonably satisfactory to SONUS, that such disposition will not require the registration of such Common Stock under the Securities Act; provided, however, that a notice and an opinion of counsel will not be required for routine sales under Rule 144 under the Securities Act.

6. Conditions. The closing of the purchase by Abbott of Common Stock of SONUS under Sections 2.3 and 3.2 shall be conditioned upon receipt of the officer's certificates referenced in Sections 2.3 and 3.2, and upon the following conditions any or all of which may be waived by Abbott in its sole discretion:

6.1 Agreements in Effect. The amendments to the Agreements referred to in Recital A above shall have been executed and delivered by the parties thereto, and the Agreements shall be in full force and effect and SONUS shall not be in breach, after all applicable cure periods, in any material respect of its obligations thereunder.

6.2 No Material Adverse Change. Since the end of the last fiscal quarter of SONUS, there shall have been no material adverse change in the business, management, results of operations or financial condition of SONUS which has not been publicly disclosed by SONUS.

6.3 Hart-Scott-Rodino. If the HSR Act shall apply, all waiting periods under the HSR Act shall have expired or been earlier terminated without

action by the Justice Department or the Federal Trade Commission to prevent or materially alter the consummation of the

transactions contemplated by this Agreement.

6.4 Actions or Proceedings. No action or proceeding by any court or other governmental authority or other person or entity shall have been instituted or threatened which could enjoin or prohibit any provision of this Agreement or the consummation of the transactions contemplated hereby.

7. Miscellaneous.

7.1 Governing Law. This Agreement shall be governed by, and construed in accordance with the laws of the State of Delaware, without regard to the conflicts of law rules of such state.

7.2 Successors and Assigns. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by SONUS or Abbott without the prior written consent of Abbott or SONUS, respectively; provided, however, that either party may assign this Agreement to any of its Affiliates, or to any successor by merger or sale of substantially all of its business unit to which this Agreement relates without the consent of the other party. Any assignment or delegation in contravention of this Agreement shall be void and shall not relieve the assigning or delegating party of any obligation hereunder. Except as set forth in the preceding sentences, this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

7.3 No Third Party Beneficiaries. Nothing in this Agreement, whether express or implied, shall be construed to give any person, other than the parties hereto, any legal or equitable right, remedy or claim under or in respect of this Agreement.

7.4 Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. Each counterpart shall be enforceable against the parties actually executing such counterpart, and all counterparts shall be construed together and shall constitute one instrument.

7.5 Severability. If one or more provisions of this Agreement are held to be unenforceable under applicable law, such provision shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

7.6 Notices. Unless otherwise provided, any notice required or permitted under this Agreement shall be given as follows:

To Abbott:

(1) Abbott Laboratories
100 Abbott Park Road
Abbott Park, Illinois 60064-3500
Attn: President - Hospital Products Division

With a copy to:

Abbott Laboratories
100 Abbott Park Road
Abbott Park, Illinois 60064-3500
Attn: Divisional Vice President
Domestic Legal Affairs
D-322/AP6D

and (2) Abbott International, Ltd.

200 Abbott Park Road
Abbott Park, Illinois 60064-3537
Attn: President - Abbott International

With a copy to:

Abbott International, Ltd.
100 Abbott Park Road
Abbott Park, Illinois 60064-3500
Attn: Divisional Vice President

International Legal Operations
D-323/AP6D

To SONUS:

SONUS Pharmaceuticals, Inc.
22026 20th Avenue, S.E., Suite 201
Bothell, Washington 98021
Attn: Chief Executive Officer

7.7 Public Announcements. Any press release or other public statement issued by any party relating to this Agreement or the transactions contemplated hereby shall be governed by Section 22 of the U.S. Agreement.

7.8 Entire Agreement. This Agreement constitutes the entire agreement between the parties concerning the subject matter hereof. This Agreement may be amended, modified or waived only by a written instrument executed by duly authorized representatives or both parties.

7.9 Alternative Dispute Resolution. The Parties agree that any dispute that arises in connection with this Agreement shall be determined according to the Alternative Dispute Resolution provisions set forth in Section 21 of the U.S. Agreement.

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

SONUS PHARMACEUTICALS, INC.

By: /s/ Michael A. Martino

Name: Michael A. Martino
Title: President

ABBOTT LABORATORIES

By: /s/ Richard A. Gonzalez

Name: Richard A. Gonzalez
Title: President - Hospital Products Division

Attachments:
Exhibit A - Radiology Milestone Dates

Exhibit B - Capitalization of SONUS

EXHIBIT A

U.S. AGREEMENT

<TABLE>
<CAPTION>

MILESTONE	RADIOLOGY PREPAYMENT DATE	RADIOLOGY MILESTONE PAYMENT
<S>	<C>	<C>
U.S. NDA Approval	[*]	$2.0 Million
U.S. First Shipment of Product	[*]	$2.0 Million
	Total:	$4.0 Million

</TABLE>

INTERNATIONAL AGREEMENT

<TABLE>
<CAPTION>

MILESTONE	RADIOLOGY PREPAYMENT DATE	RADIOLOGY MILESTONE PAYMENT
<S>	<C>	<C>
U.S. NDA Approval Within 15 Days	[*]	$1,500,000
European Community Authorization Granted		
Within 105 days:	[*]	$850,000
Within 195 days:	[*]	$850,000
Within 265 days:	[*]	$350,000
First Shipment Date of Product for Sale (to Germany, France, Italy, Spain, Canada, or the United Kingdom)		
Within 15 days:	[*]	$1,500,000
Within 105 days:	[*]	$500,000
		Total: $5,550,000

</TABLE>

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* Anything herein to the contrary notwithstanding, the Radiology Prepayment Date shall be the later of (i) the date referenced, or (ii) the first U.S. FDA approval for the Product in the Field (as defined in the U.S. Agreement).

** Anything herein to the contrary notwithstanding, the Radiology Prepayment Date shall be the later of (i) the date referenced, or (ii) the U.S. first shipment of Product.

*** Anything herein to the contrary notwithstanding, the Radiology Prepayment Date shall be the later of (i) the date referenced, or (ii) the first shipment date of Product in Germany, France, Italy, Spain, Canada or United Kingdom.

EXHIBIT B

CAPITALIZATION OF SONUS

Common Stock:

Authorized: 20,000,000 shares of Common Stock; 5,000,000 shares of Preferred Stock Outstanding as of

December 31, 1998: 8,632,225 shares of Common Stock
No shares of Preferred Stock

Options:

Authorized: 2,022,137
Outstanding as of
December 31, 1998: 1,311,091

Warrants:

Outstanding as of
December 31, 1998: 785,161

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Note: SONUS also has in place a Stockholders Rights Plan which provides for the issuance of Convertible Preferred Stock under certain circumstances.

EXHIBIT 99.1

SONUS AND ABBOTT AMEND ECHOGEN(R) AGREEMENTS

BOTHELL, Wash., February 1, 1999 - SONUS Pharmaceuticals, Inc. (Nasdaq:SNUS) today announced that it has executed amendments to the marketing and distribution agreements with Abbott Laboratories (Abbott) covering EchoGen(R) (perflenapent injectable emulsion). Included in the amendments are reductions to the royalty rates on international sales of EchoGen(R), and redefinition of U.S. and international milestones which trigger milestone payments to SONUS. The U.S. royalty rates and the aggregate amount of milestone payments were not changed. In addition, provisions were added to the agreements which allow SONUS to request Abbott to make milestone payments in advance of the achievement of certain milestones, in exchange for SONUS common stock.

"Prior to beginning the commercialization of EchoGen(R), we believed it was important to rework certain terms of the agreements to address the challenges of launching a new technology that could change the practice of the diagnosis of cardiovascular disease," said Michael A. Martino, president and COO of SONUS. "We are pleased to see Abbott's continued commitment to EchoGen(R) and the ultrasound contrast field."

EchoGen(R) is SONUS' proprietary fluorocarbon-based ultrasound contrast agent. It has been approved for use in the 15 countries of the European Union as a transpulmonary echocardiographic contrast agent for use in patients with suspected or established cardiovascular disease who have had previous inconclusive non-contrast studies. EchoGen(R) is not approved for use in the United States. An application for approval has been submitted. Under agreements signed in 1996, Abbott has the exclusive marketing and distribution rights to EchoGen(R) in all countries of the world except for 10 countries in the Pacific Rim, including Japan.

-More-

SONUS Pharmaceuticals, Inc., based in Bothell, Wash., is engaged in the research and development of ultrasound contrast agents and drug delivery systems based on its proprietary PhaseShift(TM) fluorocarbon technology. The company's products are being investigated for use in the diagnosis and treatment of heart disease, cancer and other debilitating conditions.

Contact: Gregory Sessler
SONUS Pharmaceuticals, Inc.
(425) 487-9500

Certain of the statements made in this news release are forward looking such as those relating to future milestone payments and the commercialization of EchoGen(R). Among the factors that could result in a materially different outcome are: Milestone payments from Abbott are dependent upon the achievement of certain regulatory and commercialization milestones. EchoGen(R) will require regulatory approval, which approval is subject to certain regulatory requirements and can be lengthy and ultimately will depend on a number of factors including safety and efficacy. Market acceptance of EchoGen(R) will depend on a number of factors, including safety, efficacy, ease of administration and the presence of competitive imaging products or technologies. There can be no assurance that the FDA will approve EchoGen(R) or that the regulatory and commercialization milestones necessary to trigger milestone payments from Abbott will be achieved or that SONUS will, without such milestone payments, have sufficient resources to achieve any regulatory or commercial milestones.

NOTE: News releases and additional information about SONUS can be accessed at the SONUS Homepage, http://www.sonuspharma.com.

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