

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or  
Section 30(h) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person\*  
-----  
S.A.C. Capital Advisors, LLC  
-----  
(Last) (First) (Middle)  
-----  
72 Cummings Point Road  
-----  
(Street)  
-----  
Stamford CT 06902  
-----  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
-----  
Sonus Pharmaceuticals ("SNUS")  
-----

3. IRS Identification Number of Reporting Person, if an entity (Voluntary)  
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4. Statement for Month/Day/Year  
-----  
1/7/2003  
-----

5. If Amendment, Date of Original (Month/Day/Year)  
-----

6. Relationship of Reporting Person to Issuer  
(Check all applicable)  
-----  
[ ] Director [X] 10% Owner  
[ ] Officer (give title below) [ ] Other (specify below)  
-----

7. Individual or Joint/Group Filing (Check applicable line)  
-----  
[X] Form filed by one Reporting Person  
[ ] Form filed by more than one Reporting Person  
-----

Table I -- Non-Derivative Securities Acquired, Disposed of,  
or Beneficially Owned

<TABLE>  
<CAPTION>

Owner-	2.	2A.	3.	4.	5.	6.
Form:	Trans-	Deemed	Trans-	Securities Acquired (A) or Disposed of (D)	Amount of Beneficially Owned	ship
Direct	action	Execution	action	(Instr. 3, 4 and 5)	Following	(D)
or Indirect	Date	Date, if any	Code	-----	Reported	(D)
1.	(Month/ Day/ Year)	(Month/ Day/ Year)	(Instr. 8)	(A) Amount or (D) Price	Transaction(s) (Instr. 3 and 4)	(I)
Indirect Beneficial Title of Security Ownership (Instr. 3) (Instr.4) (Instr. 4)			Code V			
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Common Stock, par	1/3/03		P	16,300 A	\$2.0906 1,604,752	I

(1)  
value \$0.001 per  
share

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
\*If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Page 1 of 2

</TABLE>  
FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

<TABLE>  
<CAPTION>

7. Title and Amount of Underlying Securities (Instr. 3 and 4)	2. Conver- sion or Exercise Price of Derivative Security (Instr. 3)	3. Trans- action Date (Month/ Day/Year)	3A. Deemed Execution Date, if any (Month/ Day/Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Exercisable and Expiration Date (Month/Day/Year)	
					Code V (A) (D)	Code V (A) (D)	Exer- cisable Date	tion Date
<S> <C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>

[TABLE CONTINUED BELOW]

</TABLE>

[CONTINUATION OF TABLE FROM ABOVE]

<TABLE>  
<CAPTION>

8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Follow- ing Reported Transaction(s) (Instr. 4)	10. Ownership Form of Security Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
<C>	<C>	<C>	<C>

Explanation of Responses:

(1) The securities to which this report relates are held by S.A.C. Capital Associates, LLC ("Associates") and S.A.C. Healthco Fund,

LLC ("Healthco"), limited liability companies of which the Reporting Person is an investment manager. Pursuant to investment agreements, the Reporting Person shares all investment and voting power with respect to the securities held by Associates and Healthco. In accordance with Instruction 4(b)(iv) the entire amount of the Issuer's securities held by Associates and Healthco is reported herein. The transaction reported on herein was consummated by Associates. The Reporting Person disclaims any beneficial ownership of any of the Issuer's securities to which this report relates for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, except to the extent of its indirect pecuniary interest therein, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.

/s/ Peter Nussbaum

January 7, 2003

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\*\*Signature of Reporting Person

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Date

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.