

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b)(c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)

Sonus Pharmaceuticals Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

835692104

(CUSIP Number)

December 31, 2003

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to
which this Schedule
is filed:

[X] Rule 13d-1(b)
[] Rule 13d-1(c)
[] Rule 13d-1(d)

/1/ The remainder of this cover page shall be filled out for
a reporting person's initial filing on this form with respect to
the subject class of securities, and for any subsequent amendment
containing information which would alter disclosures provided in a
prior cover page.

The information required on the remainder of this cover page shall
not be deemed to be "filed" for the purpose of Section 18 of the
Securities Exchange Act of 1934 ("Act") or otherwise subject to
the liabilities of that section of the Act but shall be subject to
all other provisions of the Act (however, see the Notes).

CUSIP No. 835692104

13G

NAME OF REPORTING PERSON

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

Welch Capital Partners, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

(A) []

(B) []

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

New York

SOLE VOTING POWER

5

NUMBER OF

| | | |
|---|---------|--|
| SHARES | 997,488 | |
| ----- | | |
| | | SHARED VOTING POWER |
| BENEFICIALLY OWNED BY | 6 | |
| | | 0 |
| ----- | | |
| EACH REPORTING PERSON | 7 | SOLE DISPOSITIVE POWER |
| | | 997,488 |
| ----- | | |
| | | SHARED DISPOSITIVE POWER |
| WITH | 8 | |
| | | 0 |
| ----- | | |
| AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | 9 | |
| | | 997,488 |
| ----- | | |
| CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* | 10 | |
| <input type="checkbox"/> | | Not Applicable |
| ----- | | |
| PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) | 11 | |
| | | 5.6% (Based on 17,708,020 shares of common outstanding as of September 30, 2003 as reported in the Issuer's Form 10-Q for the quarter ended September 30, 2003.) |
| ----- | | |
| TYPE OF REPORTING PERSON | 12 | |
| | | IA |
| ----- | | |

Item 1(a). Name of Issuer:

Sonus Pharmaceuticals Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

22026 20th Avenue SE
Bothell, WA 98021
USA

Item 2(a). Name of Persons Filing: Welch Capital Partners, LLC

Item 2(b). Address of Principal Business Office:

101 East 52nd Street, 31st Floor
New York, NY 10022

Item 2(c). Citizenship:

New York

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

75886N100

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or

(c), check whether the person filing is a:

(a) Broker or dealer registered under Section 15 of the Exchange Act.

(b) Bank as defined in Section 3(a)(6) of the Exchange Act.

(c) Insurance company as defined in Section

3(a) (19) of the Exchange Act.

(d) [] Investment company registered under Section 8 of the Investment Company Act of 1940.

(e) [X] An investment advisor registered in accordance with Rule 13d-1(b) (1) (ii) (E);

(f) [] An employee benefit plan or endowment fund in accordance with Rule 13d-1(b) (1) (ii) (F);

(g) [] A parent holding company or control person in accordance with Rule 13d-1(b) (ii) (G);

(h) [] A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;

(i) [] A church plan that is excluded from the definition of an investment company under Section 3(c) (14) of the Investment Company Act;

(j) [] Group, in accordance with Rule 13d-1(b) (1) (ii) (J).

Item 4. Ownership

(a) Amount Beneficially Owned:

997,488

(b) Percent of Class:

5.6% (Based on 17,708,020 shares of common outstanding as of September 30, 2003 as reported in the Issuer's Form 10-Q for the quarter ended September 30, 2003.)

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

(i) sole power to vote or to direct the vote:

997,488

(ii) shared power to vote or to direct the vote:

0

(iii) sole power to dispose or direct the disposition of:

997,488

(iv) shared power to dispose or to direct the disposition of: 0

Item 5. Ownership of Five Percent or Less of a Class.

Not Applicable

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

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and

are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 6, 2004.

Welch Capital Partners, LLC

By: /s/ Christopher W. Welch

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Name: Christopher W. Welch

Title: Principal