

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 Associates, LLC  
-----  
(Last) (First) (Middle)  
-----  
c/o 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)

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 1,052,376	D

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>

Table with 11 columns: 1. Amount, 2. Price of Derivative Security, 3. Transaction Date, 4. Date, if any, 5. Code, 6. Acquired (A) or Disposed of (D), 7. Exercisable and Expiration Date, 8. Expiration Date, 9. Number of Derivative Securities, 10. Ownership Form of Derivative Security, 11. Nature of Indirect Beneficial Ownership. Includes placeholder text like <S>, <C>, <C>, <C>, <C>, <C>, <C>, <C>, <C>, <C>.

[TABLE CONTINUED BELOW] </TABLE> [CONTINUATION OF TABLE FROM ABOVE]

<TABLE> <CAPTION>

Table with 4 columns: 8. Price of Derivative Security, 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s), 10. Ownership Form of Derivative Security, 11. Nature of Indirect Beneficial Ownership. Includes placeholder text like <C>, <C>, <C>, <C>.

Explanation of Responses:

\*\*Signature of Reporting Person

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.

Page 2 of 2

</TABLE>