

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * <u>LOW NATHAN A</u> (Last) (First) (Middle) <u>641 LEXINGTON AVENUE</u> (Street) <u>NEW YORK NY 10022</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>GREAT EXPECTATIONS & ASSOCIATES INC [GXPT.PK]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/08/2004</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/08/2004		J		53,659	A	(1)	1,077,452	D	
Common Stock								2,125,435	I	See Notes 2 & 3 ⁽²⁾⁽³⁾

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Warrants to purchase Common Stock ⁽¹⁾⁽⁴⁾	\$0.287	12/08/2004		J		48,780		(5)	12/08/2009	Common Stock	48,780	\$0	719,511	D	
Warrants to purchase Common Stock ⁽⁴⁾	(5)							(5)	(5)	Common Stock	(5)		2,090,592	I	See Footnotes 2 & 3 ⁽²⁾⁽³⁾

Explanation of Responses:

- On December 8, 2004, upon the second closing of a placement offering to accredited investors by the Issuer and in connection therewith, the Issuer issued to Mr. Low, the reporting person, shares of Common Stock and warrants to purchase its Common Stock as consideration for services rendered to the Issuer in connection with the Private Placement.
- On November 12, 2004, upon the initial closing of a private placement offering to accredited investors by the Issuer, Sunrise Equity Partners, L.P. ("SEP") purchased 20 Units of the Issuer's equity securities, at a price per unit of \$25,000, each unit consisting of 87,108 shares of the Issuer's Common Stock and a 5-year warrant to purchase 87,108 shares of Common Stock at \$.40 per share, subject to "blocker" or "conversion-cap" limitations on exercise contained therein. Mr. Low, the Reporting Person, is a manager of Level Counter, LLC, which serves as the general partner of SEP. Mr. Low disclaims beneficial ownership of the securities held by SEP except to the extent of his pecuniary interest therein.
- Also, on November 12, 2004, the Issuer issued shares of its Common Stock and 5-year warrants to purchase shares of its Common Stock at \$.287 per share, subject to "blocker" or "conversion-cap" limitations on exercise contained therein, to Mr. Low, the reporting person, and to Sunrise Securities Corp. ("Sunrise"), an entity of which Mr. Low is the sole director and shareholder, and to Sunrise Foundation Trust ("SFT"), a charitable trust of which Mr. Low is a trustee. Mr. Low disclaims beneficial ownership of the securities held by SFT.
- The above reported warrants are exercisable in full upon the date of issuance, but subject to so-called "blocker" or "conversion -cap" limitations. As of the date of this filing, none of such reported warrants may be exercised.
- N/A

/s/ NATHAN A. LOW 12/10/2004
 ** Signature of Reporting Person Date

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).

** 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 is insufficient, see Instruction 6 for procedure.

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