

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Great Expectations and Associates, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

390375 10 3
(CUSIP Number)

Charlotte Edelman, Esq.
Mintz Levin Cohen Ferris Glovsky and Popeo, P.C.
666 Third Avenue, New York 10017
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(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

December 8, 2004
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

*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).

13D

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Sunrise Equity Partners, LP / IRS Identification No. 55-0843670	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input checked="" type="radio"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="radio"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES	7	SOLE VOTING POWER 1,742,160 (See Item 5)
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER 0
EACH REPORT REPORTING	9	SOLE DISPOSITIVE POWER 1,742,160 (See Item 5)
PERSON WITH	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,742,160 (See Item 5)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/> (See Instructions)	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.39%	
14	TYPE OF REPORTING PERSON (See Instructions) PN	

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Level Counter, LLC / IRS Identification No. 55-0843665	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) <input type="radio"/> (b) <input checked="" type="radio"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) 00	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	<input type="radio"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES	7	SOLE VOTING POWER 1,742,160 (See Item 5)
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER 0
EACH REPORT REPORTING	9	SOLE DISPOSITIVE POWER 1,742,160 (See Item 5)
PERSON WITH	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,742,160 (See Item 5)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)	<input type="radio"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.39%	
14	TYPE OF REPORTING PERSON (See Instructions) 00	

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Nathan A. Low	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) <input type="radio"/> (b) <input checked="" type="radio"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions)	
	OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="radio"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	New York	
NUMBER OF SHARES	7	SOLE VOTING POWER 1,460,727 (See Item 5)
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER 1,742,160 (See Item 5)
EACH REPORT REPORTING PERSON WITH	9	SOLE DISPOSITIVE POWER 1,460,727 (See Item 5)
	10	SHARED DISPOSITIVE POWER 1,742,160 (See Item 5)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,202,887 (See Item 5)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.91%	
14	TYPE OF REPORTING PERSON (See Instructions) IN	

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Amnon Mandelbaum	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="radio"/> (b) <input checked="" type="radio"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="radio"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION New York	
NUMBER OF SHARES	7	SOLE VOTING POWER 1,057,565 (See Item 5)
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER 1,742,160 (See Item 5)
EACH REPORT REPORTING	9	SOLE DISPOSITIVE POWER 1,057,565 (See Item 5)
PERSON WITH	10	SHARED DISPOSITIVE POWER 1,742,160 (See Item 5)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,799,725 (See Item 5)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.66%	
14	TYPE OF REPORTING PERSON (See Instructions) IN	

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Marilyn Adler	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	
	(a) <input type="radio"/>	(b) <input checked="" type="radio"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions)	
	OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="radio"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	New York	
NUMBER OF SHARES	7	SOLE VOTING POWER
		0
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER
		1,742,160 (See Item 5)
EACH REPORT REPORTING PERSON WITH	9	SOLE DISPOSITIVE POWER
		0
	10	SHARED DISPOSITIVE POWER
		1,742,160 (See Item 5)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	1,742,160	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	5.39%	
14	TYPE OF REPORTING PERSON (See Instructions)	
	IN	

Item 1. Security and Issuer

Sunrise Equity Partners ("SEP"), Level Counter, LLC ("LC"), Nathan A. Low, Amnon Mandelbaum and Marilyn Adler (collectively, the "Reporting Persons") hereby amend Items 3, 5 and 6 of their Schedule 13D, dated November 12, 2004 (the "Original 13D"), with respect to the common stock, no par value per share (the "Common Stock") of Great Expectations and Associates, Inc., a Colorado corporation (the "Company"), the principal executive offices of which are located at 212 Carnegie Center, Suite 206, Princeton, New Jersey 08540. Capitalized terms used herein and not otherwise defined herein shall have the respective meanings assigned to such terms in the Original 13D.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 is hereby amended and restated in its entirety as follows:

On November 12, 2004, upon the initial closing (the "Initial Closing") of a private placement offering to accredited investors by the Company (the "Private Placement"), SEP purchased 20 Units of the Company's equity securities, at a price per unit of \$25,000, each unit consisting of 87,108 shares of Common Stock and a 5-year warrant to purchase 87,108 shares of Common Stock at \$.40 per share, subject to certain so-called "blocker" or "conversion cap" limitations on exercise contained therein. The aggregate purchase price for the 20 units was \$500,000, which amount was paid to the Company in cash from SEP's working capital. Also on November 12, 2004, the Company issued shares of its Common Stock and 5-year warrants to purchase shares of Common Stock to Messrs. Low and Mandelbaum and to Sunrise as consideration for services rendered to the Company in connection with the Private Placement.

On December 8, 2004, upon the second closing (the "Second Closing") of the Private Placement and in connection therewith, the Company issued shares of its Common Stock and 5-year warrants to purchase shares of Common Stock to Messrs. Low and Mandelbaum as consideration for services rendered to the Company in connection with the Private Placement. (See also, Item 5.)

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended and restated in its entirety as follows:

As reported in the Company's Current Report on 8-K, filed November 18, 2004, on November 12, 2004, the Company consummated the Initial Closing of the Private Placement. As reported in the Company's Current Report on 8-K, filed December 10, 2004, on December 8, 2004, the Company consummated the Second Closing of the Private Placement. SEP purchased 20 Units of the Company's equity securities, at a price per unit of \$25,000, each unit consisting of 87,108 shares of Common Stock and a 5-year warrant to purchase 87,108 shares of Common Stock at \$.40 per share, subject to certain limitations on exercise contained therein. The 20 units are, in the aggregate, comprised of (a) 1,742,160 shares of Common Stock, and (b) 1,742,160 shares of Common Stock issuable upon exercise of warrants (none of which are, or will become, exercisable in the next 60 days). Messrs. Low and Mandelbaum and Ms. Adler are the managers of LC, which in turn is the general partner of SEP. As such, Messrs. Low and Mandelbaum and Ms. Adler have voting and dispositive authority over the Company's securities held by SEP. Further, such authority may only be exercised by unanimous vote. Accordingly, each of Messrs. Low and Mandelbaum and Ms. Adler may be deemed to have beneficial ownership of such securities. Following the issuance of shares of Common Stock at the Second Closing of the Private Placement, as advised by the Company's counsel, as of December 8, 2004, the Company has 32,323,004 shares of Common Stock outstanding. According, the 1,742,160 shares of Common Stock beneficially held by SEP constitute 5.39% of the Company's currently outstanding Common Stock.

As partial consideration for its services as placement agent for the Private Placement, Sunrise and its designees who provided services in connection with the Private Placement, including Messrs. Low and Mandelbaum, received shares of Common Stock and warrants to purchase additional shares of Common Stock at \$287 per share, subject to certain so-called "blocker" or "conversion cap" limitations on exercise contained therein (such shares and warrants, the "Fee Securities").

Mr. Low's beneficial ownership of 3,202,887 shares of Common Stock, consists of (a) 1,742,160 shares of Common Stock beneficially held by SEP as described above, and (b) Fee Securities, consisting of (i) 1,023,793 shares of Common Stock and warrants to purchase up to an additional 670,731 shares of Common Stock (none of which are, or will become, exercisable in the next 60 days), issued to Mr. Low at the Initial Closing, (ii) 53,659 shares of Common Stock and warrants to purchase up to an additional 48,780 shares of Common Stock (none of which are, or will become, exercisable in the next 60 days), issued to Mr. Low at the Second Closing, and (iii) 383,275 shares of Common Stock and warrants to purchase up to an additional 348,432 (none of which are, or will become, exercisable in the next 60 days), issued to Sunrise at the Initial Closing. As described above, Mr. Low has shared voting and dispositive authority over the shares held by SEP. Mr. Low has sole voting and dispositive authority over the securities referenced in (b)(i), (ii) and (iii) above. Mr. Low's beneficial ownership of 3,202,887 shares of Common Stock does not include shares of Common Stock held by Sunrise Foundation Trust, a charitable trust, of which Mr. Low is trustee. Mr. Low disclaims beneficial ownership of the shares of Common Stock held by Sunrise Foundation Trust. Based on the 32,323,004 shares of Common Stock outstanding, Mr. Low's 3,202,887 shares constitute 9.91% of the Company's currently outstanding Common Stock.

Mr. Mandelbaum's beneficial ownership of 2,799,725 shares of Common Stock, consists of (a) 1,742,160 shares of Common Stock held by SEP as described above, and (b) Fee Securities, consisting of (i) 1,017,959 shares of Common Stock and warrants to purchase up to an additional 603,214 shares of Common Stock (none of which are, or will become, exercisable in the next 60 days), issued to Mr. Mandelbaum at the Initial Closing, and (ii) 39,606 shares of Common Stock and warrants to purchase up to an additional 36,169 shares of Common Stock (none of which are, or will become, exercisable in the next 60 days), issued to Mr. Mandelbaum at the Second Closing. As described above, Mr. Mandelbaum has shared voting and dispositive authority over the shares held by SEP. Mr. Mandelbaum has sole voting and dispositive authority over the securities referenced in (b)(i) and (ii) above. Based on the 32,323,004 shares of Common Stock outstanding, Mr. Mandelbaum's 2,799,725 shares constitute 8.66% of the Company's currently outstanding Common Stock.

Ms. Adler's beneficial ownership of 1,742,160 shares of Common Stock, consists solely of the 1,742,160 shares of Common Stock held by SEP as described above. As described above, Ms. Adler has shared voting and dispositive authority over the shares held by SEP. Based on the 32,323,004 shares of Common Stock outstanding, Ms. Adler's 1,742,160 shares constitute 5.39% of the Company's currently outstanding Common Stock.

Except as described above, during the past sixty days, none of the Reporting Persons has not effected any transactions in shares of Common Stock.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 is hereby amended and restated in its entirety as follows:

The warrants described above are evidenced by warrant agreements, which provide, among other things, (a) for exercise by cashless exercise, (b) an exercise period which commenced on the date of issuance thereof and will expire on the fifth anniversary thereof, (c) weighted-average antidilution protection in the event that the Company issues equity securities at a price below the then current exercise price and standard antidilution protection in the case of a stock split, stock combination or other events, and (d) so-called "blocker" or "conversion cap" limitations on exercise.

In connection with the Private Placement, pursuant to a Registration Rights Agreement, the Company has agreed to register for resale shares of Common Stock issued by the Company in the Private Placement, including the shares of Common Stock reported hereby.

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.

December 10, 2004

/s/ Nathan A. Low, individually and in his capacity as a manager of Level Counter LLC,
the general partner of Sunrise Equity Partners, LP.

/s/ Amnon Mandelbaum, individually and in his capacity as a manager of Level Counter,
LLC, the general partner of Sunrise Equity Partners, LP.

/s/ Marilyn Adler, individually and in her capacity as a manager of Level Counter, LLC,
the general partner of Sunrise Equity Partners, LP

