

ELIOT ROSE ASSET MANAGEMENT LLC  
Form SC 13G/A  
February 04, 2004

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

SCHEDULE 13G  
(Amendment No. 1)

Under the Securities Exchange Act of 1934

Zoom Technologies, Inc.  
(Name of Issuer)

Common Stock, \$.01 Par Value  
(Title of Class of Securities)

98976E 10 3  
(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:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out or 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 the disclosures provided in a prior cover page.

The information required in 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. 98976E 10 3      SCHEDULE 13G      Page 2 of 6

- 1      Name of Reporting Person      Eliot Rose Asset Management, LLC  
      IRS Identification No. of Above Person    04-3649045
- 2      Check the Appropriate Box if a Member of a Group  
                                  (a)      [ ]  
                                  (b)      [ ]
- 3      SEC USE ONLY
- 4      Citizenship or Place of Organization

Edgar Filing: ELIOT ROSE ASSET MANAGEMENT LLC - Form SC 13G/A

Rhode Island

	5	Sole Voting Power	
			-0-
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	Shared Voting Power	
			-0-
	7	Sole Dispositive Power	
			34,933
	8	Shared Dispositive Power	
			-0-

9 Aggregate Amount Beneficially Owned by each Reporting Person  
34,933

10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares\*

11 Percent of Class Represented by Amount in Row 9  
0.4%

12 Type of Reporting Person\*  
OO, IA

CUSIP No. 98976E 10 3 SCHEDULE 13G Page 3 of 6

1 Name of Reporting Person Gary S. Siperstein  
IRS Identification No. of Above Person

2 Check the Appropriate Box if a Member of a Group  
(a)   
(b)

3 SEC USE ONLY

4 Citizenship or Place of Organization

United States

	5	Sole Voting Power	
			-0-
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	Shared Voting Power	
			-0-
	7	Sole Dispositive Power	

Edgar Filing: ELIOT ROSE ASSET MANAGEMENT LLC - Form SC 13G/A

PERSON WITH

34,933

8 Shared Dispositive Power

-0-

9 Aggregate Amount Beneficially Owned by each Reporting Person

34,933

10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares\* [ ]

11 Percent of Class Represented by Amount in Row 9

0.4%

12 Type of Reporting Person\*

IN

CUSIP No. 98976E 10 3 SCHEDULE 13G Page 4 of 6

Item 1(a). Name of Issuer.

Zoom Technologies, Inc.

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

207 South Street, Boston MA 02111

Item 2(a). Names of Persons Filing.

Eliot Rose Asset Management, LLC and Gary S. Siperstein.

Item 2(b). Address of Principal Business Office or, if none, Residence.

The office address for Eliot Rose Asset Management, LLC and Gary S. Siperstein is 10 Weybosset Street, Suite 401, Providence, RI 02903

Item 2(c). Citizenship.

Eliot Rose Asset Management, LLC is a Rhode Island limited liability company, Gary S. Siperstein is a United States citizen.

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

Common Stock, \$.01 Par Value

Item 2(e). CUSIP Number.

98976E 10 3

Item 3. If this statement is filed pursuant to 240.13d-1(b)

Edgar Filing: ELIOT ROSE ASSET MANAGEMENT LLC - Form SC 13G/A

or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E).

CUSIP No. 98976E 10 3 SCHEDULE 13G Page 5 of 6

- (f)  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F).
- (g)  A parent holding company or control person in accordance with 240.13b-1(b)(1)(ii)(G).
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company act of 1940 (15 U.S.C. 80a-3).
- (j)  Group, in accordance with 240.13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Section 240.13d-1(c), check this box

Item 4. Ownership.

Reference is made hereby made to Items 5-9 and 11 of page two (2) and three (3) of this Schedule 13G, which Items are incorporated by reference herein.

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

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.

Not applicable.

Edgar Filing: ELIOT ROSE ASSET MANAGEMENT LLC - Form SC 13G/A

CUSIP No. 98976E 10 3 SCHEDULE 13G Page 6 of 6

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, Eliot Rose Asset Management, LLC and Gary S. Siperstein certify that, to the best of their knowledge and belief, the securities referred to above on page two (2) and three (3), respectively, of this Schedule 13G 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 that purpose or effect.

Signature

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

DATED: January 28, 2004

Eliot Rose Asset Management, LLC

/s/ Gary S. Siperstein

\_\_\_\_\_  
By: Gary S. Siperstein  
its: Managing Member

DATED: January 28, 2004

Gary S. Siperstein

/s/ Gary S. Siperstein

\_\_\_\_\_  
By: Gary S. Siperstein