

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2001-08-03** | Period of Report: **2001-06-30**
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FILER

OBERWEIS ASSET MANAGEMENT INC/

CIK: **937886** | IRS No.: **364106772**

Type: **13F-HR** | Act: **34** | File No.: **028-04688** | Film No.: **01697106**

Mailing Address

*C/O OBERWEIS ASSET
MANAGEMENT INC
951 ICE CREAM DR #200
N AURORA IL 60542*

Business Address

*C/O OBERWEIS ASSET
MANAGEMENT INC
951 ICE CREAM DR #200
NORTH AURORA IL 60542
8003236166*

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 30, 2001

Check here if Amendment []; Amendment Number: _____

This Amendment (Check only one.): [] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Oberweis Asset Management, Inc.

Address: 951 Ice Cream Dr., Suite 200

North Aurora, IL 60542

Form 13F File Number: 28-4688

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Patrick B. Joyce

Title: Executive Vice President

Phone: (800) 323-6166

Signature, Place, and Date of Signing:

Patrick B. Joyce	North Aurora, IL	August 2, 2001
-----	-----	-----
[Signature]	[City, State]	[Date]

Report Type (Check only one.):

[X] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

[] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

[] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:
[If there are no entries in this list, omit this section.]

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: _____
Form 13F Information Table Entry Total: 206 Data Records

Form 13F Information Table Value Total: \$ 177,306

(thousandths)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

NONE

Oberweis Asset Management, Inc.
FORM 13F
June 30, 2001

<TABLE>
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Name of Issuer	Title of Class	CUSIP	Value (X\$1000)	Shares/ Prn Amt	Sh/ Prn	Put/ Call	Invstmt Discretn	Other Managers	Voting Authority		
									Sole	Shared	None
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1-800 Contacts, Inc.	com	681977104	744	30000	SH		Sole		30000		
A.C.L.N. Ltd.	com	M01764105	1064	33500	SH		Sole		30000		3500
Abbott Laboratories	com	002824100	211	4400	SH		Sole				4400
Act Teleconferencing, Inc.	com	000955104	192	30700	SH		Sole		20000		10700
Actrade Financial Technologies	com	00507p102	1795	75950	SH		Sole		40000		35950
Axciom Corp.	com	005125109	166	12700	SH		Sole				12700
AdvancePCS	com	00790K109	9563	149300	SH		Sole		125000		24300
Albany Molecular Res	com	012423109	258	6800	SH		Sole		6000		800
Amtech Systems, Inc.	com	032332504	191	20000	SH		Sole		20000		
Andrx Group	com	034553107	7613	98870	SH		Sole		85000		13870
Ansoft Corporation	com	036384105	510	30000	SH		Sole		30000		
Aremissoft Corporation	com	040026106	1018	62860	SH		Sole		20000		42860
Arthrocare Corp.	com	043136100	204	7800	SH		Sole				7800
Ascential Software Co.	com	04362p108	93	16000	SH		Sole				16000
Astropower, Inc.	com	04644A101	1147	22000	SH		Sole		20000		2000
Atwood Oceanics, Inc.	com	050095108	221	6300	SH		Sole				6300
Avant! Corporation	com	053487104	213	16000	SH		Sole				16000
Avert, Inc.	com	053596102	1473	68050	SH		Sole		40000		28050
Avnet, Inc.	com	053807103	238	10614	SH		Sole				10614
Axcan	com	054923107	315	27400	SH		Sole		19400		8000
Barr Labs	com	068306109	464	6700	SH		Sole				6700
Bioanalytical Systems, Inc.	com	09058M103	1195	133500	SH		Sole		80000		53500
Biovail Corp. Intl.	com	09067K106	348	8000	SH		Sole		8000		
Bradley Pharmaceuticals, Inc.	com	104576103	502	97500	SH		Sole		97500		
Buca, Inc.	com	117769109	739	34000	SH		Sole		20000		14000
Cabot Microelectronics Corp.	com	12709p103	1247	20120	SH		Sole		6000		14120
Caminus Corp.	com	133766105	1579	58550	SH		Sole		40000		18550
Carbo Ceramics, Inc.	com	140781105	1443	38950	SH		Sole		30000		8950
Carreker Corporation	com	144433109	1075	50000	SH		Sole		40000		10000
Carrizo Oil & Gas, Inc.	com	144577103	135	25000	SH		Sole		25000		
Casey's General Stores	com	147528103	260	20000	SH		Sole				20000
Catalina Marketing Corp.	com	148867104	458	15000	SH		Sole				15000
Catapult Communications	com	149016107	1222	54300	SH		Sole		40000		14300
Central European	com	153435102	445	99200	SH		Sole		60000		39200
Ceradyne Inc.	com	156710105	243	30000	SH		Sole		30000		
Chicago Pizza & Brewery	com	167889104	667	132000	SH		Sole		100000		32000
Chico's Fas Inc.	com	168615102	5937	199570	SH		Sole		156900		42670
Christopher & Banks Corp.	com	171046105	2006	61537	SH		Sole		45000		16537

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Oberweis Asset Management, Inc.
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Name of Issuer	Title of Class	CUSIP	Value (X\$1000)	Shares/ Prn Amt	Sh/ Prn	Put/ Call	Invstmt Discretn	Other Managers	Voting Authority		
									Sole	Shared	None
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Clark/Bardes Holdings, Inc.	com	180668105	452	20000	SH		Sole		20000		
Closure Medical Corp.	com	189093107	758	33000	SH		Sole		30000		3000
Collectors Universe	com	19421R101	111	58200	SH		Sole		58200		
Comtech Telecommunications Cor	com	205826209	393	28100	SH		Sole		24100		4000
Creo Products, Inc.	com	225606102	405	22000	SH		Sole		18000		4000
Crown Group, Inc.	com	228359105	75	20000	SH		Sole		20000		
Cymer Inc.	com	232572107	243	9600	SH		Sole				9600
Cytec Corp.	com	232946103	2191	95050	SH		Sole		31000		64050
DRS Technologies	com	252456405	639	27800	SH		Sole				27800
De Rigo SPA ADR	com	245334107	328	38000	SH		Sole		30000		8000

Digital Lightwave Inc.	com	253855100	1485	40175	SH	Sole	36900	3275
Duramed Pharmaceuticals, Inc.	com	266354109	1211	67700	SH	Sole	50000	17700
Dynacq International, Inc.	com	267919306	385	20000	SH	Sole	20000	
E.Funds Corp.	com	28224R101	829	44575	SH	Sole	12000	32575
EGL, Inc.	com	270018104	196	11250	SH	Sole		11250
Ectel Ltd.	com	M29925100	1232	85000	SH	Sole	60000	25000
Edge Petroleum	com	279862106	187	32000	SH	Sole	30000	2000
Emmis Broadcasting Corp. - CL	com	291525103	229	7442	SH	Sole		7442
Epiq Systems, Inc.	com	26882D109	885	34450	SH	Sole	21300	13150
Equity Oil Company	com	294749106	121	40000	SH	Sole	40000	
Evolving Systems, Inc.	com	30049R100	198	35300	SH	Sole	35300	
Expeditors Intl Wash, Inc.	com	302130109	720	12000	SH	Sole		12000
Express Scripts A	com	302182100	495	9000	SH	Sole		9000
FEI Co.	com	30241L109	658	16040	SH	Sole	10000	6040
FTI Consulting Inc.	com	302941109	708	32500	SH	Sole	25000	7500
Famous Dave's of America	com	307068106	1525	157700	SH	Sole	80000	77700
Fibercore, Inc.	com	31563b109	2867	440400	SH	Sole	300000	140400
First Horizon Pharmaceuticals	com	32051K106	1049	32680	SH	Sole	15000	17680
Flour City International, Inc.	com	343858205	143	46000	SH	Sole	46000	
Food Technology Service, Inc.	com	344798103	50	23600	SH	Sole	23600	
Frenchtex	com	357814102	0	25000	SH	Sole	25000	
Frequency Electronic, Inc.	com	358010106	1221	66000	SH	Sole	60000	6000
Frontline Ltd. ADR	com	35921R102	580	33900	SH	Sole	15000	18900
Ftd.com	com	30265F103	738	104200	SH	Sole	47100	57100
General Electric Co.	com	369604103	370	7600	SH	Sole		7600
Gentex Corp.	com	371901109	390	14000	SH	Sole		14000
Gentner Communications	com	37245J105	1584	149450	SH	Sole	100000	49450
Golden Eagle Minerals, Inc.	com	380961102	1	10000	SH	Sole		10000

</TABLE>

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Name of Issuer	Title Of Class	CUSIP	Value (x\$1000)	Shares/ Prn Amt	Sh/ Prn	Put/ Call	Invstmt Dscretn	Other Managers	Voting Authority		
									Sole	Shared	None
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Hanover Compressor Company	com	410768105	371	11200	SH		Sole		7000		4200
Headwaters, Inc.	com	42210p102	3021	188800	SH		Sole		120000		68800
Healthcare.com Corp.	com	42221Y100	383	83800	SH		Sole		80000		3800
Healthtronics, Inc.	com	422211076	300	30000	SH		Sole		30000		
Homestore.com	com	437852106	332	9500	SH		Sole		6000		3500
Hot Topic Inc.	com	441339108	2933	94300	SH		Sole		80000		14300
Hotel Reservations Network, In	com	441451101	233	5000	SH		Sole		5000		
ICT Group	com	44929Y101	517	32000	SH		Sole		32000		
Icon PLC	com	45103t107	543	18000	SH		Sole		15000		3000
Idexx Laboratories, Inc.	com	45168d104	287	9200	SH		Sole				9200
Innodata Corp.	com	457642106	152	49200	SH		Sole		34200		15000
Innoveda, Inc.	com	45769f102	128	50000	SH		Sole		50000		
Integra Lifesciences	com	457985208	541	25000	SH		Sole		25000		
Integrity, Inc. Class A	com	45817Y103	227	40000	SH		Sole		40000		
Interactive Systems Worldwide,	com	45840f105	140	50000	SH		Sole		50000		
Interlogix	com	458763109	1423	39000	SH		Sole		30000		9000
Interpore Intl.	com	46062W107	99	20000	SH		Sole				20000
Intranet Solutions, Inc.	com	460939309	2955	77660	SH		Sole		50000		27660
Invitrogen Corp.	com	46185r100	215	3000	SH		Sole		3000		
Ixys Corporation	com	46600w106	624	40000	SH		Sole		40000		
K.V. Pharmaceutical Co.	com	482740206	555	20000	SH		Sole				20000
Key Production Company, Inc.	com	493138101	956	57400	SH		Sole		40000		17400
Kieth Cos, Inc.	com	487539108	348	20000	SH		Sole		20000		
King Pharmaceuticals Inc.	com	495582108	1182	22000	SH		Sole		20000		2000
Knight Transportation	com	499064103	509	24750	SH		Sole				24750
Lennar Corp.	com	526057104	222	5315	SH		Sole				5315
M-Wave, Inc.	com	554034108	560	80000	SH		Sole		80000		
Macrovision Corp.	com	555904101	288	4200	SH		Sole		4000		200
Magnum Hunter Resources, Inc.	com	55972F203	178	20000	SH		Sole		20000		
Matec Corp.	com	576668107	127	30000	SH		Sole		30000		
Measurement Specialties Inc.	com	583421102	379	22600	SH		Sole		10000		12600
Mercury Interactive Corp.	com	589405109	323	5400	SH		Sole		4000		1400
Meridian Medical Technologies,	com	589658103	794	59900	SH		Sole		59900		
Meridian Resource Corp.	com	58977q109	560	80000	SH		Sole		80000		
Metasolv, Inc.	com	59139P104	515	65000	SH		Sole		60000		5000
Micro General Corp.	com	594838302	653	39800	SH		Sole		39800		
Microchip Technology, Inc.	com	595017104	325	9712	SH		Sole				9712
Mitchell Energy	com	606592202	289	6200	SH		Sole		6000		200

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Moldflow Corp.	com	608507109	678	44000	SH		Sole		40000		4000
Monterey Pasta Co.	com	612570101	3035	381700	SH		Sole		297000		84700
Multex.com, Inc.	com	625367107	1211	74550	SH		Sole		50000		24550
NCI Building Systems, Inc.	com	628852105	292	16000	SH		Sole				16000
NU Horizons Electronics Corp.	com	669908105	427	45000	SH		Sole		45000		
Neogen	com	640491106	1009	77900	SH		Sole		40000		37900
Neoware Systems	com	64065P102	373	143300	SH		Sole		100000		43300
Newfield Exploration	com	651290108	256	8000	SH		Sole				8000
Newport Corp.	com	651824104	242	9115	SH		Sole		5000		4115
Nova Corp/Georgia	com	669784100	356	11325	SH		Sole				11325
Novel Denim Holdings	com	G6674P109	283	18500	SH		Sole		18500		
Occidental Petroleum Corp.	com	674599105	599	22524	SH		Sole				22524
Odwalla Inc.	com	676111107	273	26500	SH		Sole		26500		
Opnet Technologies	com	683757108	411	23000	SH		Sole		20000		3000
Optical Communication Producti	com	68382T101	1107	104000	SH		Sole		100000		4000
Optimal Robotics Corp.	com	68388R208	2009	52880	SH		Sole		40000		12880
P.F. Changs China Bistro	com	69333y108	2256	59525	SH		Sole		40000		19525
PEC Solutions, Inc.	com	705107100	1231	55700	SH		Sole		50000		5700
Panera Bread Co.	com	69840W108	1067	33800	SH		Sole		30000		3800
Patterson Dental Co.	com	703412106	462	14000	SH		Sole				14000
Pemstar, Inc.	com	706552106	1048	71400	SH		Sole		50000		21400
Pennichuck Corporation	com	708254206	313	10000	SH		Sole		10000		
Pericom Semiconductor	com	713831105	157	10000	SH		Sole		10000		
Petroquest Energy, Inc.	com	716748108	784	112000	SH		Sole		100000		12000
Pixelworks, Inc.	com	72581M107	286	8000	SH		Sole		8000		
Polycom Inc.	com	73172K104	321	13900	SH		Sole		12000		1900
Polymedica Corp.	com	731738100	4857	119915	SH		Sole		98000		21915
Possis Medical, Inc.	com	737407106	120	10000	SH		Sole		10000		
Pricesmart, Inc.	com	741511109	1476	33930	SH		Sole		20000		13930
Prima Energy Corp.	com	741901201	1772	73545	SH		Sole		60000		13545
Professional Detailing, Inc.	com	74312N107	1214	13200	SH		Sole		10000		3200
Qlogic Corp.	com	747277101	2075	32200	SH		Sole		30000		2200
RPC, Inc.	com	749660106	923	65000	SH		Sole		60000		5000
Radvision Ltd.	com	M81869105	124	20000	SH		Sole		20000		
Radware, Ltd.	com	M81873107	667	36955	SH		Sole		20000		16955
Railamerica Inc.	com	750753105	228	20000	SH		Sole		20000		
Rare Hospitality Intl., Inc.	com	753820109	407	18000	SH		Sole				18000
Raymond James Financial	com	754730109	223	7300	SH		Sole				7300

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Regeneration Tech, Inc.	com	75886N100	132	15000	SH		Sole		15000		
Remington Oil & Gas	com	759594302	2679	140975	SH		Sole		100000		40975
Right Management Consultants	com	766573109	626	24000	SH		Sole				24000
Rit Technologies Ltd.	com	m8215n109	287	70050	SH		Sole		35000		35050
Rofin-Sinar Technologies	com	775043102	405	30000	SH		Sole		30000		
Rudolph Tech., Inc.	com	781270103	1015	21600	SH		Sole		19500		2100
SEI Corp.	com	784117103	379	8000	SH		Sole				8000
SFBC International, Inc.	com	784121105	1502	51800	SH		Sole		40000		11800
Sani Tech Industry Inc.	com	801017104	0	11000	SH		Sole				11000
ScanSource, Inc.	com	806037107	2513	53000	SH		Sole		50000		3000
Scottish Annuity	com	G7885T104	972	57200	SH		Sole		50000		7200
Sento Corp.	com	816918106	70	40700	SH		Sole		40700		
Serena Software Inc.	com	817492101	796	21900	SH		Sole		8000		13900
Sherwood Brands, Inc.	com	824371104	109	23200	SH		Sole		23200		

Sicor, Inc.	com	825846108	1987	86000	SH	Sole	80000	6000
Skechers USA, Inc.	com	830566105	3052	104430	SH	Sole	62000	42430
SonicWall, Inc.	com	835470105	1588	63000	SH	Sole	55000	8000
Spartech Corp.	com	847220209	273	11300	SH	Sole		11300
Stericycle, Inc.	com	858912108	599	12750	SH	Sole		12750
Stratos Lightwave, Inc.	com	863100103	1423	109500	SH	Sole	100000	9500
Sunrise Assisted Living	com	86768K106	2305	87800	SH	Sole	50000	37800
Suprema Specialties, Inc.	com	86859F107	4542	307900	SH	Sole	220000	87900
Synplicity, Inc.	com	87160Y108	556	55500	SH	Sole	50000	5500
TRC Companies, Inc.	com	872625108	892	22200	SH	Sole	11900	10300
TTI Team Telecom	com	m88258104	642	33000	SH	Sole	30000	3000
Talx Corporation	com	874915105	799	20000	SH	Sole	20000	
Teknowledge Corp.	com	878919208	97	17700	SH	Sole	17700	
Teleflex, Inc.	com	879369106	400	9100	SH	Sole		9100
Telular Corp.	com	87970t208	778	77200	SH	Sole	40000	37200
Tetra Tech, Inc.	com	88162g103	396	14553	SH	Sole		14553
The Bisys Group, Inc.	com	055472104	495	8392	SH	Sole		8392
Tiffany & Co.	com	886547108	384	10600	SH	Sole		10600
Triton Energy 'A'	com	G90751101	665	20300	SH	Sole	10000	10300
Tweeter Home Entertainment	com	901167106	212	6000	SH	Sole		6000
U.S. Energy Systems, Inc.	com	902951102	186	29200	SH	Sole	29200	
U.S. Laboratories	com	90333T105	383	39000	SH	Sole	37000	2000
United Natural Foods, Inc.	com	911163103	510	24350	SH	Sole		24350
Universal American Financial	com	913377107	217	35000	SH	Sole	35000	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Vans, Inc.	com	921930103	352	15000	SH	Sole		15000			
Verisity LTD.	com	M97385112	880	55000	SH	Sole		50000		5000	
Verity Inc.	com	92343C106	1896	95055	SH	Sole		65000		30055	
ViaSat Inc.	com	92552V100	1313	55000	SH	Sole		50000		5000	
Vintage Petroleum	com	927460105	1228	65653	SH	Sole		50000		15653	
Virage Logic Corp.	com	92763R104	991	64000	SH	Sole		60000		4000	
Walgreen Company	com	931422109	276	8000	SH	Sole				8000	
Waste Connections, Inc.	com	941053100	792	22000	SH	Sole		20000		2000	
Wendy's International Inc.	com	950590109	209	8200	SH	Sole				8200	
White Electronics Designs	com	963801105	191	44000	SH	Sole		44000			
Whole Foods Market, Inc.	com	966837106	398	14700	SH	Sole				14700	
Wilson Greatbatch Tech	com	972232102	493	17000	SH	Sole		15000		2000	
Wind River Systems	com	973149107	314	18000	SH	Sole				18000	
Xetel Corporation	com	983942103	160	60000	SH	Sole		60000			
Zebra Technologies Corp.-Cl A	com	989207105	475	9670	SH	Sole				9670	
Zevex International, Inc.	com	98950E400	864	239900	SH	Sole		239900			
REPORT SUMMARY	206 DATA RECORDS		177306		0				OTHER MANAGERS ON WHOSE BEHALF REPORT IS FILED		

</TABLE>

Do not save screen as a text file. This report automaticallu creates the text file inifiable.txt, which meets all SEC filing requirements. For details on the location of this file, see your 705 Report documentation.

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