FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 Number: 3235-0287 Estimated average burden hours per response: 0.5

1. Name and Address of Reporting Person* SWARTZ ERIC S			2. Issuer Name and Ticker or Trading Symbol PEREGRINE PHARMACEUTICALS INC	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
SWARIZE	<u>ERIC S</u>		PPHM]	X	Director	10% Owner			
(Last) (First) (Middle)		(Middlo)			Officer (give title below)	Other (specify below)			
C/O PEREGRINE PHARMACEUTICALS, INC.			3. Date of Earliest Transaction (Month/Day/Year) 11/17/2004		··· · ,	··· ,			
14272 FRANKLIN AVENUE, SUITE 100		E, SUITE 100		<u> </u>					
			_ 4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applica Line)					
(Street)		00700		X	Form filed by One Rep	porting Person			
TUSTIN,	CA	92780	_		Form filed by More that Person	an One Reporting			
(City)	(State)	(Zip)			1 010011				

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 1. Title of Security (Instr. 3) 2. Transaction Date 5. Amount of 7. Nature of 2A. Deemed 6. Ownership 3. Transaction Execution Date Securities Form: Direct Indirect (Month/Day/Year) if any (Month/Day/Year) Code (Instr. Beneficially (D) or Indirect Beneficial 8) Owned Following (I) (Instr. 4) Ownership Reported (Instr. 4) Transaction(s) (Instr. 3 and 4) (A) or (D) ٧ Price Code Amount Common Stock, \$.001 par value 11/17/2004 Μ 191,250 \$0.4688 1,512,015 Α D s⁽²⁾ 11/17/2004 10,000 \$1.35 1,502,015 Common Stock, \$.001 par value D D **S**⁽²⁾ Common Stock, \$.001 par value 11/17/2004 3,140 D \$1.36 1,498,875 D **S**⁽²⁾ Common Stock, \$.001 par value 11/17/2004 3,220 D \$1.34 1,495,655 D Common Stock, \$.001 par value 11/17/2004 **S**⁽²⁾ 7,499 D \$1.33 1,488,156 D Common Stock, \$.001 par value 11/17/2004 s⁽²⁾ 5,488 D \$1.31 1,482,668 D **S**⁽²⁾ 1,472,668 Common Stock, \$.001 par value 11/17/2004 10,000 D **\$1.3** D Common Stock, \$.001 par value 11/17/2004 **S**⁽²⁾ 2.500 D \$1.32 1.470.168 D **S**⁽²⁾ D \$1.27 1.467.168 D Common Stock, \$.001 par value 11/19/2004 3.000 s⁽²⁾ D \$1.25 D Common Stock, \$.001 par value 11/19/2004 3.000 1.464.168 s⁽²⁾ Common Stock, \$.001 par value 11/19/2004 3,000 D \$1.24 1,461,168 D **S**⁽²⁾ Common Stock, \$.001 par value 11/19/2004 6,000 D \$1.23 1,455,168 D 11/19/2004 **S**⁽²⁾ 2,500 D \$1.24 1,452,668 D Common Stock, \$.001 par value **S**⁽²⁾ Common Stock, \$.001 par value 11/19/2004 3,321 D \$1.24 1,449,347 D Common Stock, \$.001 par value **S**⁽²⁾ 11/19/2004 2,159 D \$1.24 1,447,188 D s⁽²⁾ D 1,444,688 D Common Stock, \$.001 par value 11/19/2004 2,500 \$1.23 s⁽²⁾ Common Stock, \$.001 par value 11/19/2004 1,679 D \$1.23 1,443,009 D By Swartz 11/17/2004 183,750 \$0.4688 419,750 Common Stock, \$.001 par value Μ A T Ventures, Inc. By Swartz **S**⁽²⁾ Common Stock, \$.001 par value 11/18/2004 8,000 D \$1.28 411,750 I Ventures, Inc. Bv Swartz s⁽²⁾ Common Stock, \$.001 par value 11/18/2004 157 D \$1.34 411,593 Ι Ventures, Inc. By Swartz **S**⁽²⁾ Common Stock, \$.001 par value 11/18/2004 7,000 D \$1.33 404,593 T Ventures, Inc.

		Та	ble I - No	n-Der	rivativ	/e S	ecur	ities Ac	quired	, Dis	sposed o	of, or Be	neficiall	y 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)					i) Securitie Benefici Owned F Reporter	5. Amount of Securities Beneficially Owned Following Reported		Direct Indirect tr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
									Code	v	Amount	(A) o (D)	r Price	Transact (Instr. 3	Transaction(s) (Instr. 3 and 4)			
Common Stock, \$.001 par value				11/1	18/200)4			S ⁽²⁾		11,00	11,000 D		3 393	393,593		I	By Swartz Ventures, Inc.
Common Stock, \$.001 par value				11/1	18/200)4					4,000	4,000 D) 389	389,593		I	By Swartz Ventures, Inc.
Common	Stock, \$.00)1 par value		11/1	18/200)4			S ⁽²⁾		12,00	0 D	\$1.2	7 377	7,593		I	By Swartz Ventures, Inc.
Common Stock, \$.001 par value			11/1	18/2004		S ⁽²⁾		12,00	0 D	\$1.20	5 365,593			I	By Swartz Ventures, Inc.			
Common Stock, \$.001 par value				11/1	19/200)4		S ⁽²⁾		8,900) D	\$1.20	5 356	356,693		I	By Swartz Ventures, Inc.	
Common Stock, \$.001 par value					11/19/2004			S ⁽²⁾		1,100) D	\$1.24	355,593			I	By Swartz Ventures, Inc.	
Common Stock, \$.001 par value			11/1	19/200	:004		S ⁽²⁾		600	D	\$1.23	3 354	354,993		I	By Swartz Ventures, Inc.		
			Table II -											Owned				
Derivative Conversion Date Execu Security or Exercise (Month/Day/Year) if any			3A. Deemed Execution I if any (Month/Day	d 4. Date, Transad Code (I		ction	5. Number of 6 Derivative E		6. Date Exercisabl Expiration Date (Month/Day/Year)		sable and	of Securities		8. Price of Derivative Security (Instr. 5)	9. Numbo derivativ Securitie Beneficia Owned Followin Reported Transact	ve es ally lg d	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
						v	(A)		Date Exercisa		Expiration Date	Title	Amount or Number of Shares		(Instr. 4)			
Warrants to purchase common stock (right to buy)	\$0.4688	11/17/2004			М			191,250	11/19/19	99	11/19/2004	Common Stock	191,250	\$0.4688	360,5	578	D	
Warrants to purchase common stock (right to buy)	\$0.4688	11/17/2004			М			183,750	11/19/19	99	11/19/2004	Common Stock	183,750	\$0.4688	236,0)00	Ι	By Swartz Ventures, Inc.
Non- Qualified Stock Option (right to buy)	(1)								(1)		(1)	n/a	(1)		700,0	000	D	

Explanation of Responses:

1. n/a

2. The sale of common shares by Mr. Swartz was executed to cover the exercise price of warrants exercised on November 17, 2004.

Remarks:

Eric S. Swartz

** Signature of Reporting Person

<u>11/19/2004</u> 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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