

=====

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

Current Report Pursuant to Section 13 or 15(d) of  
The Securities Act of 1934

Date of Report (Date of earliest event reported): AUGUST 22, 2002

PEREGRINE PHARMACEUTICALS, INC.  
(Exact name of registrant as specified in its charter)

DELAWARE  
(State or other  
jurisdiction  
of incorporation)

000-17085  
(Commission  
File Number)

95-3698422  
(I.R.S. Employer  
Identification No.)

14272 FRANKLIN AVENUE, SUITE 100  
TUSTIN, CALIFORNIA  
(Address of principal executive offices)

92780-7017  
(Zip Code)

Registrant's telephone number, including area code: (714) 508-6000

=====

ITEM 5. OTHER EVENTS.

On August 22, 2002, the Registrant issued a press release announcing the receipt of a letter from The Nasdaq Stock Market, Inc. notifying the Registrant that its Common Stock had failed to maintain a minimum closing bid price of \$1.00 per share over the last 30 consecutive trading days as required by The Nasdaq SmallCap Market listing requirements and that it has 180 days or until February 18, 2003 to regain compliance by maintaining a minimum closing bid price of \$1.00 per share for 10 consecutive trading days. The Registrant further announced that if it can demonstrate stockholders' equity of \$5 million or a market capitalization of at least \$50 million, the Registrant will be given an additional 180-day grace period or until August 15, 2003 to regain compliance.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

Exhibit -----	Name of Exhibit -----
99.1	Press release of Registrant dated August 22, 2002.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PEREGRINE PHARMACEUTICALS, INC.

Date: August 22, 2002

By: /s/ Edward J. Legere  
-----  
Edward J. Legere,  
President and Chief Executive Officer

EXHIBIT 99.1  
PRESS RELEASE

PEREGRINE PHARMACEUTICALS RECEIVES NOTICE FROM NASDAQ TO START 180-DAY GRACE  
PERIOD TO REGAIN COMPLIANCE WITH NASDAQ LISTING REQUIREMENTS

TUSTIN, CA, - AUGUST 22, 2002 - Peregrine Pharmaceuticals (NASDAQ:PPHM) announced today the receipt of a letter from The Nasdaq Stock Market, Inc. notifying the company that its common stock has failed to maintain a minimum bid price of \$1.00 over the last 30 consecutive trading days as required by The Nasdaq SmallCap Market listing requirements. The letter states that the company will have 180-days or until February 18, 2003 to regain compliance by maintaining a minimum closing bid price of \$1.00 per share for 10 consecutive trading days. Following this initial 180 calendar day grace period, if the company can demonstrate net income of at least \$750,000 in either its latest fiscal year or in two of its last three fiscal years, stockholders' equity of \$5 million or a market capitalization of at least \$50 million, the company will be given an additional 180-day grace period or until August 15, 2003 to regain compliance.

"The company will consider all available options in order to regain full compliance with the Nasdaq listing requirements," said Edward Legere, Peregrine's president and chief executive officer.

ABOUT PEREGRINE PHARMACEUTICALS, INC.

Peregrine Pharmaceuticals is a biopharmaceutical company focused on the development, commercialization, and licensing of unique technologies for the treatment of cancer, primarily based on its three "collateral targeting technologies." Peregrine's Tumor Necrosis Therapy (TNT), Vasopermeation Enhancement Agents (VEA), and Vascular Targeting Agents (VTA) target cell structures and cell types that are common among solid tumor cancers, giving them broad applicability across various tumor types. The company's lead TNT anti-cancer drug, Cotara™, is currently in a multi-center Phase II clinical trial for brain cancer and Phase I trials for colorectal, pancreas, soft tissue sarcoma and biliary cancers. Final preparations are being made to start a multi-center, multi-national Phase III trial for brain cancer. Copies of Peregrine press releases, SEC filings, current price quotes and other valuable information for investors may be found on the website [www.peregrineinc.com](http://www.peregrineinc.com).

Safe Harbor Statement: This release may contain certain forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Actual events or results may differ from the company's expectations as a result of risk factors discussed in Peregrine's reports on file with the U.S. Securities and Exchange Commission, including, but not limited to, the company's report on Form 10-K for the year ended April 30, 2002.

# # # #