

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

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Peregrine Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
of incorporation or organization)

95-3698422
(IRS Employer
Identification No.)

14282 Franklin Avenue
Tustin, California
(Address of principal executive offices)

92780-7017
(Zip Code)

2011 Stock Incentive Plan
(Full title of the plan)

Paul J. Lytle
Chief Financial Officer
14282 Franklin Avenue
Tustin, California 92780-7017
(714) 508-6000

(Name, address and telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act (check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a smaller
reporting company)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price Per Share ⁽²⁾	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, \$0.001 par value To be issued under the 2011 Stock Incentive Plan	3,500,000 shares	\$1.20	\$4,200,000	\$481
TOTAL	3,500,000 shares		\$4,200,000	\$481

⁽¹⁾ Pursuant to Rule 416(a) under the Securities Act of 1933, as amended, this Registration Statement shall also cover any additional shares of common stock that may become issuable under the 2011 Stock Incentive Plan by reason of any stock dividend, stock split, recapitalization or similar adjustments.

⁽²⁾ Estimated solely for purposes of calculating the registration fee pursuant to Rules 457(c) and 457(h) based upon the average of the high and low sales prices of the Company's common stock as reported on the Nasdaq Capital Market on December 7, 2011.

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PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information specified in Part I of this Form S-8 will be delivered to each employee, officer, director or other person, as specified by Rule 428(b)(1) under the Securities Act of 1933, as amended (the "Securities Act"), who is eligible to participate in the Peregrine Pharmaceuticals, Inc. 2011 Stock Incentive Plan (the "2011 Incentive Plan"). These documents are not being filed with the Securities and Exchange Commission (the "SEC") either as part of this registration statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. These documents and the documents incorporated by reference into this registration statement pursuant to Item 3 of Part II of this Form S-8, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Certain Documents by Reference.

The following documents filed by Peregrine Pharmaceuticals, Inc. (the "Company") with the Securities and Exchange Commission (the "SEC") are incorporated by reference into this Registration Statement and are deemed to be a part hereof from the date of filing:

1. The Company's Annual Report on Form 10-K for the fiscal year ended April 30, 2011, as filed with the SEC on July 14, 2011.
2. The Company's Definitive Proxy Statement with respect to the 2011 Annual Meeting of Stockholders held on October 20, 2011, as filed with the SEC on August 26, 2011.
3. The Company's Quarterly Report on Form 10-Q for the quarterly periods ended July 31, 2011 and October 31, 2011, as filed with the SEC on September 9, 2011 and December 12, 2011, respectively.
4. The Company's Current Reports on Form 8-K filed on July 14, 2011, August 24, 2011, September 2, 2011, September 9, 2011, October 20, 2011, November 22, 2011, December 6, 2011, and December 12, 2011.
5. The description of the Company's Common Stock, \$0.001 par value (the "Common Stock"), is contained in the Company's Registration Statements on Form 8-A and Form 8-B (Registration of Successor Issuers) including any amendments or reports filed for the purpose of updating such information.

In addition, all documents subsequently filed by the Company pursuant to Section 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "Act"), after the date of this Registration Statement and prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents. Any statement contained in a document incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document that is incorporated by reference herein modifies or supersedes such earlier statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Nothing in this registration statement shall be deemed to incorporate information furnished but not filed with the SEC pursuant to Item 2.02 or Item 7.01 of Form 8-K.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law permits us to indemnify our directors and officers under certain conditions and subject to certain limitations.

Our Bylaws provide that we will indemnify our directors and officers and may indemnify our employees and other agents to the fullest extent permitted by law. We believe that indemnification under our Bylaws covers at least negligence and gross negligence by indemnified parties, and permits us to advance litigation expenses in the case of stockholder derivative actions or other actions, against an undertaking by the indemnified party to repay such advances if it is ultimately determined that the indemnified party is not entitled to indemnification. We have liability insurance for our directors and officers.

In addition, our Certificate of Incorporation provides that, under Delaware law, our directors shall not be liable for monetary damages for breach of the directors' fiduciary duty as a director to us and our stockholders. This provision in the Certificate of Incorporation does not eliminate the directors' fiduciary duty, and in appropriate circumstances equitable remedies such as injunctive or other forms of non-monetary relief will remain available under Delaware law. In addition, each director will continue to be subject to liability for breach of the director's duty of loyalty to our Company for acts or omissions not in good faith or involving intentional misconduct, for knowing violations of law, for actions leading to improper personal benefit to the director, and for payment of dividends or approval of stock repurchases or redemptions that are unlawful under Delaware law. The provision also does not affect a director's responsibilities under any other law, such as the federal securities laws or state or federal environmental laws.

Provisions of our Bylaws require us, among other things, to indemnify them against certain liabilities that may arise by reason of their status or service as directors or officers (other than liabilities arising from actions not taken in good faith or in a manner the indemnitee believed to be opposed to our best interests) to advance their expenses incurred as a result of any proceeding against them as to which they could be indemnified and to obtain directors' insurance if available on reasonable terms. To the extent that indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers or persons controlling our Company as discussed in the foregoing provisions, we have been informed that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act of 1933, and is therefore unenforceable. We believe that our Certificate of Incorporation and Bylaw provisions are necessary to attract and retain qualified persons as directors and officers.

We have in place a directors' and officers' liability insurance policy that, subject to the terms and conditions of the policy, insures our directors and officers against losses arising from any wrongful act (as defined by the policy) in his or her capacity as a director or officer. The policy reimburses us for amounts for which we lawfully indemnify or are required or permitted by law to indemnify our directors and officers.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

See Exhibit Index.

Item 9. Undertakings.

a. The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers of sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement.

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, That Paragraphs (a)(1)(i) and (a)(1)(ii) of this section do not apply if the registration statement is on Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

b. The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

c. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement on Form S-8 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Tustin, State of California, on December 12, 2011.

PEREGRINE PHARMACEUTICALS, INC.

By: /s/ Steven W. King
Steven W. King,
President, Chief Executive Officer, and Director

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints, Steven W. King and Paul J. Lytle, and each of them, as his attorney-in-fact, each with full power of substitution, for him in any and all capacities, to sign any and all amendments to this Registration Statement (including post-effective amendments), and any and all Registration Statements filed pursuant to Rule 462 under the Securities Act of 1933, as amended, in connection with or related to the Offering contemplated by this Registration Statement and its amendments, if any, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming our signatures as they may be signed by our said attorney to any and all amendments to said Registration Statement.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>SIGNATURE</u>	<u>TITLE</u>	<u>DATE</u>
<u>/s/ Steven W. King</u> Steven W. King	President, Chief Executive Officer, and Director	December 12, 2011
<u>/s/ Paul J. Lytle</u> Paul J. Lytle	Chief Financial Officer and Corporate Secretary(signed both as an officer duly authorized to sign on behalf of the Registrant as Principal Financial Officer and Principal Accounting Officer)	December 12, 2011
<u>/s/ Carlton M. Johnson</u> Carlton M. Johnson	Director	December 12, 2011
<u>/s/ Eric S. Swartz</u> Eric S. Swartz	Director	December 12, 2011
<u>/s/ David H. Pohl</u> David H. Pohl	Director	December 12, 2011

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Exhibit</u>
4.19	2011 Stock Incentive Plan (Incorporated by reference to Exhibit A to Registrant's Definitive Proxy Statement filed with the SEC on August 26, 2011)
4.20	Form of Stock Option Award Agreement under 2011 Stock Incentive Plan
5.1	Opinion of Counsel
23.1	Consent of Independent Registered Public Accounting Firm
23.2	Consent of Counsel (included in Exhibit 5.1)
24.1	Power of Attorney (included in this Registration Statement under "Signatures")

**FORM OF STOCK OPTION AWARD AGREEMENT
UNDER THE PEREGRINE PHARMACEUTICALS, INC.
2011 STOCK INCENTIVE PLAN**

This Stock Option Award Agreement (“Agreement”) is between Peregrine Pharmaceuticals, Inc. (“Company”) and _____ (the “Optionee”), and is effective as of the ____ day of _____, 20__ (“Grant Date”).

RECITALS

A. The Board of Directors of the Company (“Board”) has adopted the Plan to promote the interests and long-term success of the Company and its stockholders by providing an incentive to attract, retain and reward persons performing services for the Company and by motivating such persons to contribute to the continued growth and profitability of the Company.

B. To the extent not specifically defined in this Agreement, all capitalized terms used in this Agreement shall have the meaning set forth in the Plan.

AGREEMENT

In consideration of the mutual covenants and conditions hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Optionee agree as follows:

1. Grant of Option. Subject to the terms of this Agreement and Article 6 of the Plan, the Company grants to the Optionee the right and option to purchase from the Company all or any part of an aggregate of _____ shares of Stock (“Option”). The delivery of any document evidencing the Option is subject to the provisions of Section 6.1(d) of the Plan. The Option granted under this Agreement is is not intended to be an “Incentive Stock Option” under Section 422 of the Internal Revenue Code of 1986, as amended (the “Code”).

2. Purchase Price. The purchase price under this Agreement is \$_____ per share of Stock, as determined by the Committee, which shall **not** be less than the Fair Market Value of a share of Stock on the Grant Date.

3. Vesting of Option. The Option shall vest and be exercisable according to the following schedule:

[INSERT VESTING SCHEDULE HERE]

4. Exercise of Option. This Option may be exercised, to the extent vested (under Section 3 above), in whole or in part at anytime before the Option expires by delivery of a written or electronic notice of exercise (pursuant to Section 5 below) and payment of the purchase price. The purchase price may be paid in cash or such other method permitted by the Committee under Section 6.1(c) of the Plan and communicated to the Optionee before the date the Optionee exercises the Option.

5. Method of Exercising Option. Subject to the terms of this Agreement, the Option may be exercised by timely delivery to the Company of written or electronic notice, which notice shall be effective on the date received by the Company. The notice shall state the Optionee’s election to exercise the Option and the number of underlying shares in respect of which an election to exercise has been made. Such notice shall be signed by the Optionee, or if the Option is exercised by a person or persons other than the Optionee because of the Optionee’s death, such notice must be signed by such other person or persons and shall be accompanied by proof acceptable to the Company of the legal right of such person or persons to exercise the Option.

6. Term of Option. The Option granted under this Agreement expires, unless sooner terminated, ten (10) years from the Grant Date, through and including the normal close of business of the Company on the tenth (10th) anniversary of the Grant Date (“Expiration Date”).

7. *Termination of Employment.*

(a) If the Optionee Terminates Employment for any reason other than death or Disability, the Optionee may at any time within the ninety (90) day period after the date of his or her Termination of Employment exercise the Option to the extent that the Optionee was entitled to exercise the Option at the date of termination, provided that in no event shall the Option be exercisable after the Expiration Date.

(b) If the Optionee Terminates Employment by reason of his death or Disability the Option will lapse on the earlier of (i) the Option's expiration date, or (ii) Twelve (12) months after the date the Optionee Terminates Employment on account of Disability or death. The Option may be exercised following the death or Disability of Option only if the Option was exercisable by Option immediately prior to his or her death or Disability. In no event shall the Option be exercisable after the Expiration Date.

8. ***Nontransferability.*** The Options granted by this Agreement shall not be transferable by the Optionee or any other person claiming through the Optionee, either voluntarily or involuntarily, except by will or the laws of descent and distribution or as otherwise provided by the Plan's Committee, in accordance with Article 13 of the Plan.

9. ***Continuation of Employment.*** This Agreement shall not be construed to confer upon the Optionee any right to continue employment with the Company and shall not limit the right of the Company, in its sole and absolute discretion, to terminate Optionee's employment at any time.

10. ***Administration.*** This Agreement shall at all times be subject to the terms and conditions of the Plan and the Plan shall in all respects be administered by the Committee in accordance with the terms of and as provided in the Plan. The Committee shall have the sole and complete discretion with respect to all matters reserved to it by the Plan and decisions of the majority of the Committee with respect thereto and to this Agreement shall be final and binding upon the Optionee and the Company. In the event of any conflict between the terms and conditions of this Agreement and the Plan, the provisions of the Plan shall control.

11. ***Waiver and Modification.*** The provisions of this Agreement may not be waived or modified unless such waiver or modification is in writing and signed by a representative of the Committee.

12. ***Adjustments.*** The number of shares of Stock issued to Optionee pursuant to this Agreement shall be adjusted by the Committee pursuant to Section 5.3 of the Plan, in its discretion, in the event of a change in the Company's capital structure.

13. ***Securities Act.*** The Company shall not be required to deliver any shares of Stock pursuant to the vesting of Options if, in the opinion of counsel for the Company, such issuance would violate the Securities Act of 1933 or any other applicable federal or state securities laws or regulations.

14. ***Voting and Other Shareholder Related Rights.*** The Optionee will have no voting rights or any other rights as a shareholder of the Company with respect to any Options until exercised by the Optionee.

15. ***Copy of Plan.*** By the execution of this Agreement, the Optionee acknowledges receipt of a copy of the Plan.

16. ***Governing Law.*** This Agreement shall be interpreted and administered under the laws of the State of California.

17. ***Amendments.*** This Agreement may be amended only by a written agreement executed by the Company and the Optionee.

18. ***Tax Withholding for Non-Qualified Stock Options.*** Unless otherwise provided by the Committee prior to the vesting of Options, the Optionee shall satisfy any federal, state, local or foreign employment or income taxes due upon the vesting of Options (or otherwise) by having the Company withhold from those shares of Stock that the Optionee would otherwise be entitled to receive, a number of shares having a Fair Market Value equal to the minimum statutory amount necessary to satisfy the Company's applicable federal, state, local and foreign income and employment tax withholding obligations. Any such withholding shall be subject to the provisions of applicable law and to any conditions the Committee may determine to be necessary to comply with Rule 16b-3 or its successors under the Exchange Act. In lieu of, and subject to, the above, the Committee may permit the Optionee to satisfy any federal, state, local, or foreign employment or income taxes due upon the vesting of Options (or otherwise) through the other withholding methods permitted by the Committee under Section 17.2 of the Plan.

19. Tax upon Disposition of Shares Subject to Section 422 Restrictions. If the Optionee sells, or makes a disposition (whether by exchange, gift, or other disposition within the meaning of Section 422 of the Code) of any shares of Stock intended to be eligible for treatment as an Incentive Stock Option prior to the later of (i) one (1) year from the date of acquisition of such shares of Stock or (ii) two (2) years of the Grant Date of the related Option, the Optionee will notify the Company of such disposition no later than fifteen (15) days following the date of the disposition. Such notification shall include the date or dates of the disposition, the number of shares of Stock of which the Optionee disposed, and the consideration received, if any, for such shares of Stock. If the Company so requests, the Optionee shall forward to the Company any amount requested by the Company for the purpose of satisfying its liability, if any, to withhold federal, state or local income or earnings tax or any other applicable tax or assessment (plus interest or penalties thereon, if any, caused by delay in making such payment) incurred by reason of such disposition.

MANY OF THE PROVISIONS OF THIS AWARD AGREEMENT ARE SUMMARIES OF SIMILAR PERTINENT PROVISIONS OF THE PLAN. TO THE EXTENT THAT THIS AGREEMENT IS SILENT ON AN ISSUE OR THERE IS A CONFLICT BETWEEN THE PLAN AND THIS AGREEMENT, THE PLAN PROVISIONS SHALL CONTROL.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized representative and Optionee has signed this Agreement, and this Agreement shall be effective as of the day and year first written above.

Peregrine Pharmaceuticals, Inc.

By: _____
Name: _____
Title: _____

Date

Optionee

OPINION OF COUNSEL

Snell & Wilmer L.L.P.
600 Anton Boulevard
Suite 1400
Costa Mesa, California 92626-7689
TELEPHONE: (714) 427-7000
FACSIMILE: (714) 427-7799

December 12, 2011

Peregrine Pharmaceuticals Inc.
14282 Franklin Avenue
Tustin, CA 92780-7017

**Re: Registration Statement on Form S-8
Peregrine Pharmaceuticals, Inc. Common Stock, \$0.001 par value per share**

Ladies and Gentlemen:

This letter relates to the issuance of up to 3,500,000 shares of common stock, \$.001 par value (the "Shares"), of Peregrine Pharmaceuticals, Inc., a Delaware corporation (the "Company") registered pursuant to that certain Registration Statement on Form S-8, filed with the Securities and Exchange Commission on December 12, 2011 (the "Registration Statement") that may be issued pursuant to the Company's 2011 Stock Incentive Plan (the "2011 Incentive Plan"). You have requested that we deliver to you an opinion as to whether the Shares will have been duly authorized, validly issued, and, when issued, will be fully paid and non-assessable shares of common stock of the Company.

We have examined the Certificate of Incorporation, as amended, and such other corporate records, including the resolutions of the Company's Board of Directors, and such other documents as we have deemed necessary in order to express the opinion set forth below. In all such examinations, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of original and certified documents and the conformity to original or certified documents of all copies submitted to us as conformed or reproduction copies. As to various questions of fact relevant to the opinions expressed herein, we have relied upon, and assume the accuracy of, certificates and oral or written statements and other information of or from representatives of the Company and others.

Based on the foregoing, and subject to applicable state securities laws, we are of the opinion that the Shares have been duly authorized and, upon issuance and delivery against payment therefor in accordance with the terms of the 2011 Incentive Plan, will be validly issued, fully paid and non-assessable.

We express no opinion as to the applicability of, compliance with, or effect of any laws except the General Corporation Law of the State of Delaware, applicable provisions of the Delaware Constitution and reported judicial decisions interpreting these laws. We assume no obligation to supplement this letter if any applicable laws change after the date of this letter with possible retroactive effect, or if any facts or events occur or come to our attention after the date of this letter that might change any of the opinions expressed above.

We are admitted to practice law in the State of California and our opinion is limited to federal law and the corporate laws of the State of California and the State of Delaware that affect such opinion. We express no opinion with respect to any other law or the laws of any other jurisdiction.

For purposes of rendering this opinion we have made such legal and factual inquiries as we have deemed necessary under the circumstances. Although we have not independently verified all of the facts relied upon for purposes hereof, nothing has come to our attention that has led us to believe that the facts are other than as stated herein, or that there exist other material facts not considered.

Our opinion contained herein is solely for the benefit of the Company and may be relied upon by the Company only in connection with the Registration Statement. In this regard, we hereby consent to the filing of this opinion, including this consent, as an exhibit to the Registration Statement.

We are furnishing this opinion to the Company solely in connection with the Registration Statement, and it is understood that this opinion is to be used only in connection with the offer and sale of the Shares while the Registration Statement is in effect. This opinion may not be relied on by, nor copies delivered to, any other person or entity without our prior written consent. Notwithstanding the preceding sentence, we hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement and to the reference to our firm in the Registration Statement in the context of issuing this opinion. In giving such consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Snell & Wilmer L.L.P.
Snell & Wilmer L.L.P.

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the 2011 Stock Incentive Plan of Peregrine Pharmaceuticals, Inc. of our reports dated July 14, 2011, with respect to the consolidated financial statements and schedule of Peregrine Pharmaceuticals, Inc. and the effectiveness of internal control over financial reporting of Peregrine Pharmaceuticals, Inc., included in its Annual Report (Form 10-K) for the year ended April 30, 2011, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Irvine, California
December 9, 2011
