

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 95-3698422

 (State or other jurisdiction (I.R.S. Employer
 of incorporation or organization) Identification No.)

14272 Franklin Avenue, Suite 100, Tustin, California 92780-7017

 (Address of Principal Executive Offices) (Zip Code)

1996 Stock Incentive Plan

 (Full title of the plan)

Paul J. Lytle, Vice President, Finance and Accounting, Corporate Secretary
 Peregrine Pharmaceuticals, Inc

14272 Franklin Avenue, Suite 100, Tustin, California 92780-7017

 (Name and address of agent for service)

(714) 508-6000

(Telephone number, including area code, of agent for service)

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered(1)(2)	Proposed maximum offering price per unit(3)	Proposed maximum aggregate offering price(3)	Amount of registration fee
Common stock, \$.001 par value	6,000,000 shares	\$1.3745	\$8,247,000	\$2,061.75

- (1) This registration statement registers an additional 6,000,000 shares of the same class as other securities for which a registration statement filed on this form relating to the same employee benefit plan is effective. Of the 6,000,000 shares of common stock being registered, 5,544,831 shares relate to currently granted and outstanding options to purchase common stock pursuant to the Plan. We previously registered 4,000,000 shares of common stock on December 9, 1996 (Registration No. 333-17513), pursuant to the Peregrine Pharmaceuticals, Inc. 1996 Stock Incentive Plan, and therefore, we will have an aggregate of 10,000,000 shares registered pursuant to the Peregrine Pharmaceuticals, Inc. 1996 Stock Incentive Plan upon the effectiveness of this registration statement.
- (2) This registration statement also relates to such indeterminate number of additional shares as may be issuable pursuant to the anti-dilution provisions of the Peregrine Pharmaceuticals, Inc. 1996 Stock Incentive Plan.
- (3) Pursuant to Rule 457(c) and (h), the proposed offering price and registration fee have been calculated on the basis of the average of the bid and asked prices for the common stock on the Nasdaq SmallCap Market on March 12, 2001.

EXPLANATORY NOTE

Pursuant to General Instruction E of Form S-8, this Registration Statement registers additional securities of the same class as other securities for which a registration statement filed on this form relating to the same employee benefit plan is effective. Consequently, pursuant to General

Instruction E to Form S-8, this Registration Statement incorporates by reference, the Registration Statement on Form S-8 (Registration Statement No. 333-17513), including all attachments and exhibits thereto, which was filed for Peregrine Pharmaceuticals, Inc.'s 1996 Stock Incentive Plan (the "Plan") with the Securities and Exchange Commission on December 9, 1996. Effective October 25, 2000, the Registrant changed its name from Techniclone Corporation to Peregrine Pharmaceuticals, Inc.

Item 8: Exhibits

Exhibit No.	Description
5.1	Opinion of Counsel
23.1	Consent of Jeffers, Shaff & Falk, LLP (contained in Exhibit 5.1)
23.2	Consent of Ernst & Young LLP, independent auditors
23.3	Consent of Deloitte & Touche LLP, independent auditors

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 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Tustin, and State of California on March 12, 2001.

PEREGRINE PHARMACEUTICALS, INC.

/s/ EDWARD J. LEGERE Director and Interim President March 12, 2001

and Chief Executive Officer
Edward J. Legere

/s/ PAUL J. LYTLE Vice President of Finance and March 12, 2001

Accounting (Principal Financial
Paul J. Lytle And Principal Accounting
Officer)

/s/ CARLTON M. JOHNSON Director March 12, 2001

Carlton M. Johnson

/s/ ERIC S. SWARTZ Director March 12, 2001

Eric S. Swartz

/s/ CLIVE R. TAYLOR Director March 12, 2001

Clive R. Taylor, M.D., Ph.D.

OPINION OF COUNSEL

JEFFERS, SHAFF & FALK, LLP
ATTORNEYS AT LAW
18881 VON KARMAN AVENUE
SUITE 1400
IRVINE, CALIFORNIA 92612
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March 14, 2001

Peregrine Pharmaceuticals, Inc.
14272 Franklin Avenue
Tustin, California 92780
Attention: Edward J. Legere

Re: Issuance of Shares Pursuant to S-8 Registration Statement

Dear Mr. Legere:

This letter relates to the issuance of up to an additional 6,000,000 shares of common stock, \$.001 par value (the "Shares"), of Peregrine Pharmaceuticals, Inc., a Delaware corporation (the "Company") registered pursuant to that Registration Statement on Form S-8, filed with the Securities and Exchange Commission on March 14, 2001 (the "Registration Statement"). 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 our examination we have assumed the genuineness of all signatures and the authenticity of all documents submitted to us as originals and the conformity of all originals of all documents submitted to us as copies. As to questions of fact material to such opinion, we have relied upon statements and representations of the Company.

Our opinion is based on existing law that is subject to change either prospectively or retroactively. Relevant laws could change in a manner that could adversely affect the Company or its stockholders. We have no obligation to inform the Company of any such change in the law. We have not been requested to opine, and we have not opined, as to any issues other than those expressly set forth herein. This opinion extends only to questions relating to the validity of the Shares offered and sold under the Registration Statement. We express no opinion with respect to any other issue.

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.

Assuming the Shares are issued and paid for in accordance with the terms of the offering described in the Registration Statement, including documents incorporated by reference thereto, and when certificates representing such Shares have been issued to the purchasers, based on the foregoing, we are of the opinion that the Shares will have been duly authorized, validly issued, and will be fully paid and non-assessable shares of common stock of the Company.

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.

Very truly yours,

/s/ JEFFERS, SHAFF & FALK, LLP

CONSENT OF ERNST & YOUNG LLP,
INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement (Form S-8) of Peregrine Pharmaceuticals, Inc. (formerly, Techniclone Corporation) of our report dated June 16, 2000 (except for Notes 1, 6, and 13 as to which the date is July 21, 2000) with respect to the consolidated financial statements and schedule of Peregrine Pharmaceuticals, Inc. included in the Annual Report (Form 10-K) for the year ended April 30, 2000.

/s/ ERNST & YOUNG LLP

Orange County, California
March 9, 2001

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in this Registration Statement of Peregrine Pharmaceuticals, Inc. (formerly, Techniclone Corporation) on Form S-8 of our report dated June 15, 1998, which includes an explanatory paragraph regarding substantial doubt about Peregrine Pharmaceuticals, Inc.'s ability to continue as a going concern, appearing in the Annual Report on Form 10-K of Peregrine Pharmaceuticals, Inc. for the year ended April 30, 2000.

/s/ DELOITTE & TOUCHE LLP

Costa Mesa, California
March 12, 2001