

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>JOHNSON CARLTON M</u>  (Last) (First) (Middle) <u>14282 FRANKLIN AVENUE</u>  (Street) <u>TUSTIN CA 92780</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PEREGRINE PHARMACEUTICALS INC [ PPHM ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/25/2017</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person  Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$9.17	08/25/2017		J		20,024 <sup>(1)</sup>		(2)	05/11/2025	Common Stock	20,024	\$0.0000	254,189	D	
Stock Option (right to buy)	\$3.5007	08/25/2017		J		14,934 <sup>(1)</sup>		(3)	06/02/2026	Common Stock	14,934	\$0.0000	239,255	D	

**Explanation of Responses:**

- Pursuant to the settlement terms of a derivative lawsuit approved by Vice Chancellor Laster by Order dated July 27, 2017 (the "Settlement Date"), Mr. Johnson has agreed to an annual compensation cap for a period of two years from the Settlement Date. Although not required, on August 25, 2017, Mr. Johnson voluntarily surrendered for cancellation and for no consideration, 20,024 options (originally granted on May 11, 2015) and 14,934 options (originally granted on June 2, 2016), which reduced his total annual compensation for fiscal years 2016 and 2017 to below the agreed upon cap.
- The underlying option grant provided for vesting in eight (8) equal quarterly installments over a two (2) year period beginning August 11, 2015 and each quarter thereafter until fully-vested.
- The underlying option grant provided for vesting in eight (8) equal quarterly installments over a two (2) year period beginning September 2, 2016 and each quarter thereafter until fully-vested.

/s/ Carlton M. Johnson 08/29/2017

\*\* Signature of Reporting Person 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.