

**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

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

<b>1. Name and Address of Reporting Person*</b> <u>SWARTZ ERIC S</u>  (Last) (First) (Middle) <u>C/O PEREGRINE PHARMACEUTICALS, INC.</u> <u>14272 FRANKLIN AVENUE, SUITE 100</u>  (Street) <u>TUSTIN, CA 92780</u>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>PEREGRINE PHARMACEUTICALS INC [ PPHM ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>11/17/2004</u>	
	<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>	
		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <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			
Common Stock, \$.001 par value	11/17/2004		M		191,250	A	\$0.4688	1,512,015	D	
Common Stock, \$.001 par value	11/17/2004		S <sup>(2)</sup>		10,000	D	\$1.35	1,502,015	D	
Common Stock, \$.001 par value	11/17/2004		S <sup>(2)</sup>		3,140	D	\$1.36	1,498,875	D	
Common Stock, \$.001 par value	11/17/2004		S <sup>(2)</sup>		3,220	D	\$1.34	1,495,655	D	
Common Stock, \$.001 par value	11/17/2004		S <sup>(2)</sup>		7,499	D	\$1.33	1,488,156	D	
Common Stock, \$.001 par value	11/17/2004		S <sup>(2)</sup>		5,488	D	\$1.31	1,482,668	D	
Common Stock, \$.001 par value	11/17/2004		S <sup>(2)</sup>		10,000	D	\$1.3	1,472,668	D	
Common Stock, \$.001 par value	11/17/2004		S <sup>(2)</sup>		2,500	D	\$1.32	1,470,168	D	
Common Stock, \$.001 par value	11/19/2004		S <sup>(2)</sup>		3,000	D	\$1.27	1,467,168	D	
Common Stock, \$.001 par value	11/19/2004		S <sup>(2)</sup>		3,000	D	\$1.25	1,464,168	D	
Common Stock, \$.001 par value	11/19/2004		S <sup>(2)</sup>		3,000	D	\$1.24	1,461,168	D	
Common Stock, \$.001 par value	11/19/2004		S <sup>(2)</sup>		6,000	D	\$1.23	1,455,168	D	
Common Stock, \$.001 par value	11/19/2004		S <sup>(2)</sup>		2,500	D	\$1.24	1,452,668	D	
Common Stock, \$.001 par value	11/19/2004		S <sup>(2)</sup>		3,321	D	\$1.24	1,449,347	D	
Common Stock, \$.001 par value	11/19/2004		S <sup>(2)</sup>		2,159	D	\$1.24	1,447,188	D	
Common Stock, \$.001 par value	11/19/2004		S <sup>(2)</sup>		2,500	D	\$1.23	1,444,688	D	
Common Stock, \$.001 par value	11/19/2004		S <sup>(2)</sup>		1,679	D	\$1.23	1,443,009	D	
Common Stock, \$.001 par value	11/17/2004		M		183,750	A	\$0.4688	419,750	I	By Swartz Ventures, Inc.
Common Stock, \$.001 par value	11/18/2004		S <sup>(2)</sup>		8,000	D	\$1.28	411,750	I	By Swartz Ventures, Inc.
Common Stock, \$.001 par value	11/18/2004		S <sup>(2)</sup>		157	D	\$1.34	411,593	I	By Swartz Ventures, Inc.
Common Stock, \$.001 par value	11/18/2004		S <sup>(2)</sup>		7,000	D	\$1.33	404,593	I	By Swartz Ventures, Inc.

