

# PEREGRINE PHARMACEUTICALS INC

Reported by  
**SWARTZ ERIC S**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 08/29/17 for the Period Ending 08/25/17

|             |  |
|-------------|--|
| Address     | 14282 FRANKLIN AVE<br>TUSTIN, CA 92780 |
| Telephone   | 7145086000                             |
| CIK         | 0000704562                             |
| Symbol      | PPHM                                   |
| SIC Code    | 2834 - Pharmaceutical Preparations     |
| Industry    | Pharmaceuticals                        |
| Sector      | Healthcare                             |
| Fiscal Year | 04/30                                  |

# FORM 4

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

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

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

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

|  |   |   |
|--|---|---|
| <b>1. Name and Address of Reporting Person *</b><br><br><b>SWARTZ ERIC S</b><br><br>(Last) (First) (Middle)<br><br><b>14282 FRANKLIN AVE.</b><br><br>(Street)<br><br><b>TUSTIN, CA 92780</b><br><br>(City) (State) (Zip) | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><br><b>PEREGRINE PHARMACEUTICALS<br/>INC [ PPHM ]</b> | <b>5. Relationship of Reporting Person(s) to Issuer</b><br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director <span style="float:right">_____ 10% Owner</span><br>_____ Officer (give title below) <span style="float:right">_____ Other (specify below)</span> |
| <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b><br><br><p align="center"><b>8/25/2017</b></p>  |   | <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b><br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person   |
| <b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>   |   |   |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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 Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 |           | 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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------|-----------------------------------|---------------------------|---|--|---|-----------|---|-----------------|--|--|--|--|
|  |  |                |                                   | Code                      | V |  | (A)                                     | (D)       | Date Exercisable  | Expiration Date |  |  |  |  |
| Stock Option (right to buy)              | \$9.1700   | 8/25/2017      |                                   | J                         |   | 15966 (1)  | (2)                                     | 5/11/2025 | Common Stock  | 15966           | \$0.0000                                   | 258247   | D  |  |
| Stock Option (right to buy)              | \$3.5007   | 8/25/2017      |                                   | J                         |   | 4706 (1)   | (3)                                     | 6/2/2026  | Common Stock  | 4706            | \$0.0000                                   | 253541   | D  |  |

**Explanation of Responses:**

- (1) Pursuant to the settlement terms of a derivative lawsuit approved by Vice Chancellor Laster by Order dated July 27, 2017 (the "Settlement Date"), Mr. Swartz 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. Swartz voluntarily surrendered for cancelation and for no consideration, 15,966 options (originally granted on May 11, 2015) and 4,706 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.
- (2) 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.
- (3) 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.

**Reporting Owners**

| Reporting Owner Name / Address                           | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| SWARTZ ERIC S<br>14282 FRANKLIN AVE.<br>TUSTIN, CA 92780 | X             |           |         |       |

**Signatures**

/s/ Eric S. Swartz

8/29/2017

\*\*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.

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