

PEREGRINE PHARMACEUTICALS INC

Reported by
JOHNSON CARLTON M

FORM 4

(Statement of Changes in Beneficial Ownership)

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

Address	14282 FRANKLIN AVE 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
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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

1. Name and Address of Reporting Person * JOHNSON CARLTON M (Last) (First) (Middle) 14282 FRANKLIN AVENUE (Street) TUSTIN, CA 92780 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol PEREGRINE PHARMACEUTICALS INC [PPHM]	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 (MM/DD/YYYY) <p align="center">8/25/2017</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$9.1700	8/25/2017		J		20024 (1)	(2)	5/11/2025	Common Stock	20024	\$0.0000	254189	D	
Stock Option (right to buy)	\$3.5007	8/25/2017		J		14934 (1)	(3)	6/2/2026	Common Stock	14934	\$0.0000	239255	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. 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 cancelation 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.
- (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
JOHNSON CARLTON M 14282 FRANKLIN AVENUE TUSTIN, CA 92780	X			

Signatures

/s/ **Carlton M. Johnson**

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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