

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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* KING STEVEN W <hr/> (Last) (First) (Middle) 14282 FRANKLIN AVE. <hr/> (Street) TUSTIN CA 92780 <hr/> (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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President & CEO
	3. Date of Earliest Transaction (Month/Day/Year) 10/15/2013	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	10/15/2013		A		100,000	A	(1)	187,403	D	

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
Stock Option (right to buy)	\$0.46	10/15/2013		D			250,000	(4)	05/04/2022	Common Stock	250,000	(2)	1,683,500	D	
Stock Option (right to buy)	\$1.39	10/15/2013		A			250,000	(5)	10/15/2023	Common Stock	250,000	(3)	1,933,500	D	

Explanation of Responses:

- On October 15, 2013, pursuant to a written mutual agreement between the issuer and the reporting person, the issuer canceled an option for 250,000 shares of common stock granted to the reporting person on May 4, 2012. In partial consideration for the cancellation of the option, the reporting person received 100,000 shares of common stock.
- Represents the portion of a stock option grant that was originally granted to the reporting person on May 4, 2012 and was surrendered and cancelled pursuant to the terms of an agreement, dated October 15, 2013, by and between the reporting person and the issuer. Pursuant to the agreement and in consideration for the surrender and cancellation of the stock option grant, the reporting person received (1) 100,000 shares of common stock ("Stock Award"), (2) an option to purchase 250,000 shares of common stock, having an exercise price of \$1.39 per share and (3) \$83,685 in cash to cover applicable statutory state and federal income and employment taxes based on the statutory withholding rates resulting from the Stock Award.
- On October 15, 2013, pursuant to a written mutual agreement between the issuer and the reporting person, the issuer canceled an option for 250,000 shares of common stock granted to the reporting person on May 4, 2012. In partial consideration for the cancellation of the option, the reporting person received a replacement option for 250,000 shares, having an exercise price of \$1.39 a share.
- The cancelled option provided for vesting in eight (8) equal quarterly installments over a two (2) year period beginning August 4, 2012 and each quarter thereafter until fully-vested.
- The vesting terms of the new option grant are identical to the vesting schedule of the cancelled option grant, whereby, 156,250 options vest immediately as the reporting person received credit for the time elapsed since the original option grant, and the remaining 93,750 unvested options shall vest in three (3) equal quarterly installments beginning November 4, 2013 and each quarter thereafter until fully-vested.

/s/ Steven W. King 10/17/2013
 ** 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.