

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (date of earliest event reported) April 21, 1997

OXIS INTERNATIONAL, INC.

(Exact Name of Registrant as Specified in Charter)

DELAWARE 0-8092 94-1620407

(STATE OR OTHER (COMMISSION FILE NUMBER) (IRS EMPLOYER
JURISDICTION OF IDENTIFICATION NUMBER)
INCORPORATION)

6040 N. Cutter Circle, Suite 317, Portland, OR 97217

(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES) (ZIP CODE)

Registrant's telephone number, including area code. (503) 283-3911

(FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

Exhibit Index at page: 5

ITEM 5. OTHER EVENTS

(a) On April 21, 1997, OXIS International, Inc. (the "Company") announced that the French Commission des Operations de Bourse issued a visa allowing the Company to present its preliminary prospectus to raise capital through an underwritten public offering of its Common Stock in France. The offering is scheduled to commence on April 22, 1997 and will culminate in the listing of the Company's Common Stock on the newly opened French Stock Market, Le Nouveau Marche, on May 6, 1997. Upon such listing, the Company will be the first NASDAQ listed U.S. company quoted on Le Nouveau Marche, a Paris based stock exchange specifically designed to meet the needs of emerging growth companies.

All of the securities mentioned herein have not been registered under the Securities Act of 1933, as amended. The foregoing securities may not be offered or sold in the United States.

A copy of the press release with respect to the issuance of the visa referenced above and the listing of the Company's Common Stock on Le Nouveau Marche is attached as an exhibit to this report.

Certain of the statements made in this report and in the attached press release are forward looking statements that are based on current expectations which involve a number of uncertainties, including the Company's ability to enter the Le Nouveau Marche stock market and consummate the French public offering. The events described herein may not occur in a timely manner,

or at all. Accordingly, the Company's future activities may differ materially from those projected in the forward-looking statements.

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ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

(c) Exhibits

99.1 Press Release, dated April 21, 1997

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

OXIS INTERNATIONAL, INC.
(Registrant)

Dated: April 29, 1997 By: /s/ Jon S. Pitcher

Name: Jon S. Pitcher
Title: Chief Financial Officer and
Vice President

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EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1	Press Release dated April 21, 1997.

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EXHIBIT 99.1

OXIS International announces French COB approval and
schedule of Nouveau Marche public offering

- FIRST NASDAQ U.S. COMPANY TO BE LISTED ON THE
FRENCH STOCK MARKET, LE NOUVEAU MARCHE -

PARIS--(BUSINESS WIRE)--April 21, 1997--OXIS International, Inc. (NASDAQ: OXIS) announced today that the French Commission des Operations de Bourse issued a visa allowing OXIS to present its preliminary prospectus to raise capital through an underwritten public offering of its common stock in the European marketplace.

The offering is scheduled to commence on April 22, 1997, and will culminate in the listing of OXIS' common stock on the French Stock Market, Le Nouveau Marche, on May 6, 1997. Upon admission, OXIS will be the first NASDAQ-listed U.S. company quoted on Le Nouveau Marche, a Paris-based stock exchange specifically designed to meet the needs of emerging growth companies. Earlier this week, a press conference was held to introduce OXIS to a group of interested French journalists.

"The offering proceeds should allow us to advance our lead therapeutic molecule BXT-51072 into Phase II Clinical Trials and initiate Phase I studies in our lead molecule, TX-153, from our series of lipid soluble antioxidants," stated OXIS Chairman Ray R. Rogers.

OXIS International, Inc. is a drug discovery and diagnostics company focused on the development of novel therapeutic molecules and supportive technologies to treat diseases associated with damage from free radicals and reactive oxygen species (ROS), i.e., diseases of oxidative stress. OXIS' lead therapeutic molecule, BXT-51072, is a glutathione peroxidase mimic that completed Phase I trials and for which OXIS filed an IND for inflammatory bowel diseases in 1996. A second advanced molecule, TX-153, is a lipid soluble antioxidant that protects cell membranes from damage from free radicals and ROS. OXIS is headquartered in Portland, Oregon, with a French subsidiary, OXIS International, S.A., located outside of Paris.

All securities mentioned in this press release have not been, and will not be, registered under the Securities Act of 1933, as amended. The foregoing securities may not be offered and sold in the United States, absent registration under the Securities Act or an applicable exemption from such registration requirements.

Certain of the statements contained in this press release are forward-looking statements that are based on current expectations which involve a number of uncertainties, including the Company's ability to enter the Le Nouveau Marche stock market and consummate the French public offering. The events described herein may not occur in a timely manner, or at all. Accordingly, the Company's future activities may differ materially from those projected in the forward-looking statements.

CONTACT:

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