

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
Under
THE SECURITIES ACT OF 1933

OXIS INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Delaware

94-1620407

(State or other jurisdiction of
of incorporation or organization)

(IRS Employer
Identification No.)

6040 N. Cutter Circle, Suite 317
Portland, Oregon 97217-3935

(Address of principal executive offices)

(Zip Code)

OXIS INTERNATIONAL, INC. 1994 STOCK INCENTIVE PLAN

(Full title of the plan)

Jon S. Pitcher
Vice President and Chief Financial Officer
OXIS International, Inc.
6040 N. Cutter Circle, Suite 317
Portland, OR 97217-3935
(503) 283-3911

(Name, address and telephone number of agent for service)

CALCULATION OF REGISTRATION FEE

<TABLE>
<CAPTION>

Title of securities to be registered	Amount to be registered/(1)/ aggregate offering price/(2)/	Proposed maximum	Amount of registration fee
<S> Common Stock, \$0.001 par value	<C> 885,000 shares	<C> \$ 525,468.75	<C> \$ 131.37

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/(1)/ This filing registers an additional 885,000 shares of the Company's Common Stock reserved for issuance under the Company's 1994 Stock Incentive Plan (the "Plan"), for which two Form S-8 Registration Statements previously were filed (Registration No. 33-64451 for 240,000 shares, giving effect to a 1998 1 for 5 reverse split and Registration No. 333-32132 for 1,125,000 shares).

/(2)/ Estimated solely for the purpose of calculating the registration fee in accordance with Rules 457(c) and (h) under the Securities Act of 1933, as amended, based upon the average of the high and low sales prices of OXIS International, Inc. Common Stock reported on the Nasdaq National Market on January 26, 2001.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information specified in Part 1 of Form S-8 (plan information and registrant information and employee plan annual information) will be sent or given to employees as specified by Securities and Exchange Commission Rule 428(b)(1). Such documents need not be filed with the Securities and Exchange Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Form S-8 (Part II hereof), taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act of 1933, as amended.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

This Registration Statement has been prepared in accordance with General Instruction E to Form S-8 for the purpose of registering additional securities of the same class for which a registration statement on Form S-8 relating to the same benefit plan is effective.

Item 3. Incorporation of Documents by Reference.

There are hereby incorporated by reference in this Registration Statement the following documents and information previously filed with the Securities and Exchange Commission (the "Commission"):

1. The contents of the Registrant's Registration Statements on Form S-8, Registration No. 33-64451 and Registration No. 333-32132, and exhibits thereto, are hereby incorporated by reference into this Registration Statement, except as the same may be modified by the information set forth herein.
2. The Registrant's Annual Report on Form 10-K for the year ended December 31, 1999, filed pursuant to Section 13 of the Securities Exchange Act of 1934 (the "Exchange Act").
3. The Registrant's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2000, June 30, 2000 and September 30, 2000.
4. The Registrant's current reports on Form 8-K filed with the SEC on March 23, 2000, April 12, 2000 and December 29, 2000, respectively.
5. The description of the Company's Common Stock contained in the Company's Registration Statement on Form S-3 (no. 333-40970) declared effective by the SEC on December

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22, 2000, including any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold, or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents.

Item 8. Exhibits.

Exhibit No.	Description
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5.1	Opinion of Tonkon Torp LLP.
23.1	Consent of Counsel (included in Exhibit 5.1).
23.2	Consent of Deloitte & Touche LLP, Independent Auditors.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant, OXIS International, Inc., certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Portland, State of Oregon, on January 26, 2001.

OXIS INTERNATIONAL, INC.

By /s/ Joseph F. Bozman, Jr.

Joseph F. Bozman, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that each person whose signature appears below hereby constitutes and appoints Joseph F. Bozman, Jr. and Jon S. Pitcher, and each of them, as his attorneys-in-fact, each with the power of substitution, for him in any and all capacities, to sign any amendment to this Registration Statement, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting to such attorneys-in-fact, and each of them, full power and authority to do and perform any and all acts and things necessary or advisable in connection with such matters, and hereby ratifying and confirming all that the attorneys-in-fact, or his or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

Signature -----	Capacities -----	Date ----
/s/ Joseph F. Bozman, Jr. ----- Joseph F. Bozman, Jr.	President, Chief Executive Officer and Chairman of the Board of Directors (Principal Executive Officer and Director)	January 26, 2001

/s/ Jon S. Pitcher ----- Jon S. Pitcher	Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	January 26, 2001
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/s/ Ray R. Rogers ----- Ray R. Rogers	Director	January 26, 2001
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/s/ Timothy G. Biro ----- Timothy G. Biro	Director	January 26, 2001
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/s/ Richard A. Davis	Director	January 26, 2001
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Richard A. Davis

/s/ Stuart S. Lang Director January 26, 2001

Stuart S. Lang

/s/ Timothy C. Rodell Director January 26, 2001

Timothy C. Rodell

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INDEX TO EXHIBITS

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24.1	Power of Attorney (see signature page)

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Exhibit 5.1

January 29, 2001

OXIS International, Inc.
6040 N. Cutter Circle, Suite 317
Portland, OR 97217-3935

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel to OXIS International, Inc., a Delaware corporation (the "Company") in connection with the preparation and filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended, of a Registration Statement on Form S-8 (the "Registration Statement") covering 885,000 shares of the Company's Common Stock, \$0.001 par value, (the "Shares"). The Shares are reserved for issuance under the Company's 1994 Stock Incentive Plan (the "Plan").

In our capacity as such counsel, we have reviewed the corporate actions of the Company in connection with this matter and have examined and relied upon the originals, or copies certified or otherwise identified to our satisfaction, of such corporate records, documents or other evidence as we have deemed necessary or appropriate for the purposes of the opinion hereinafter expressed.

Based upon the foregoing, and having regard for such legal considerations as we deem relevant, we are of the opinion that the Shares have been duly authorized by all necessary corporate action of the Company, and when issued and sold by the Company against payment therefor pursuant to the terms of the Plan, the Shares will be validly issued, fully paid and non-assessable.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement and further consent to all references to us in the Registration Statement and any amendments thereto.

Very truly yours,

Tonkon Torp LLP

Exhibit 23.2

INDEPENDENT AUDITORS' CONSENT

The Board of Directors
OXIS International, Inc.

We consent to the incorporation by reference in this Registration Statement of OXIS International, Inc. and subsidiaries on Form S-8 of our report dated March 7, 2000 (which expresses an unqualified opinion and includes an explanatory paragraph relating to the Company's ability to continue as a going concern) appearing in the Annual Report on Form 10-K of OXIS International, Inc. and subsidiaries for the year ended December 31, 1999.

DELOITTE & TOUCHE LLP

January 26, 2001
Portland, Oregon