

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

SCHEDULE 13D
(Amendment No.)
Under the Securities Exchange Act of 1934

OXIS INTERNATIONAL, INC.
(Name of Issuer)

COMMON STOCK, \$.001 PAR VALUE PER SHARE
(Title of Class of Securities)

691829402
(CUSIP Number)

Adam Eilenberg, Esq.
Ehrenreich Eilenberg & Krause LLP
11 East 44th Street, 11th Floor
New York, NY 10017
(212) 986-9700
(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

January 15, 2004
(Date of event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box: ☐

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* THE REMAINDER OF THIS COVER PAGE SHALL BE FILLED OUT FOR A REPORTING PERSON'S INITIAL FILING ON THIS FORM WITH RESPECT TO THE SUBJECT CLASS OF SECURITIES, AND FOR ANY SUBSEQUENT AMENDMENT CONTAINING INFORMATION WHICH WOULD ALTER DISCLOSURES PROVIDED IN A PRIOR COVER PAGE.

THE INFORMATION REQUIRED ON THE REMAINDER OF THIS COVER PAGE SHALL NOT BE DEEMED TO BE "FILED" FOR THE PURPOSE OF SECTION 18 OF THE SECURITIES EXCHANGE ACT OF 1934 ("ACT") OR OTHERWISE SUBJECT TO THE LIABILITIES OF THAT SECTION OF THE ACT BUT SHALL BE SUBJECT TO ALL OTHER PROVISIONS OF THE ACT (HOWEVER, SEE THE NOTES).

CUSIP No. 691829402

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

Axonyx Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) ☐
(b) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS*

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

13,912,571

NUMBER OF 8 SHARED VOTING POWER
SHARES

BENEFICIALLY 15,074,103

OWNED BY

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON 13,912,571

WITH

10 SHARED DISPOSITIVE POWER

15,074,103

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

15,074,103

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

57.3%

14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

2

CUSIP No. 691829402

1 NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

Dr. Marvin S. Hausman

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☐

(b) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS*

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

7 SOLE VOTING POWER

1,161,532

NUMBER OF 8 SHARED VOTING POWER
SHARES

BENEFICIALLY 15,074,103

OWNED BY

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON 1,161,532

WITH

10 SHARED DISPOSITIVE POWER

15,074,103

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

15,074,103

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

57.3%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1. Security and Issuer.

The title of the class of equity securities to which this statement relates is the common stock, \$.001 par value per share (the "Oxis Common Stock"), of Oxis International, Inc., a Delaware corporation (the "Company"). The principal executive offices of the Company are located at 6040 North Cutter Circle, Suite 317, Portland, OR 97217.

Item 2. Identity and Background.

I.

- (a) Axonyx Inc. ("Axonyx").
- (b) The business address of Axonyx is 500 Seventh Avenue, 10th Floor, New York, NY 10018.
- (c) Principal Occupation: N/A.
- (d) Axonyx has not been convicted during the past five years in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) Axonyx has not been, during the last five years, a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and has not and is not subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) Axonyx is a Delaware corporation.

The directors and executive officers of Axonyx are Marvin S. Hausman, M.D. (Chairman of the Board and Chief Executive Officer), Gosse Bruinsma, M.D. (President and Chief Operating Officer, Director), S. Colin Neill (Chief Financial Officer), Dr. Gerard Vlak (Director), Louis Carnacchia (Director) and Steven Ferris, Ph.D (Director). Dr. Hausman's business address is set forth

below. The business address of the other executive officers and directors is 500 Seventh Avenue, 10th Floor, New York, NY 10018. The principal occupations of Dr. Hausman, Dr. Bruinsma and Mr. Neill are as officers of Axonyx. The principal occupation of Dr. Vlaskovits is international banking. The principal occupation of Mr. Carnacchia is electrical engineering and consulting. The principal occupation of Dr. Ferris is academic research and teaching at a medical school.

None of the directors or executive officers of Axonyx has not convicted during the past five years in a criminal proceeding (excluding traffic violations or similar misdemeanors) or has been during the last five years, a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and has not and is not subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws. All of the directors and executive officers of Axonyx are citizens of the United States, except for Dr. Bruinsma, who is a citizen of the Netherlands.

II.

(a) Dr. Marvin S. Hausman.

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(b) The business address of Dr. Hausman is #1 Ash Lake Road, Stevenson, WA 98648.

(c) Principal Occupation: Chairman of the Board and Chief Executive Officer of Axonyx.

(d) Dr. Hausman has not been convicted during the past five years in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) Dr. Hausman has not been, during the last five years, a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and has not and is not subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Dr. Hausman is a citizen of the United States.

Dr. Hausman is an affiliate of Axonyx, and has entered into a filing agreement with Axonyx, attached to this Schedule 13D as Exhibit 1, in accordance with the provisions of Rule 13d-1(k)(1) of the Securities Exchange Act of 1934, as amended. Dr. Hausman disclaims beneficial ownership of any shares of Oxiris Common Stock owned by Axonyx, and Axonyx disclaims beneficial ownership of any shares of Oxiris Common Stock owned by Dr. Hausman.

Dr. Hausman was a director of the Company from March 7, 2002 until November 13, 2003.

Item 3. Source and Amount of Funds or Other Consideration.

On January 15, 2004, Axonyx entered into separate agreements with 25 holders of Oxiris Common Stock to purchase their shares of Oxiris Common Stock in exchange for unregistered shares of Axonyx common stock ("Axonyx Common Stock"). Axonyx will be acquiring an aggregate of 13,912,571 shares of Oxiris Common Stock in consideration for its issuance of an aggregate of 1,609,995 shares of Axonyx Common Stock. The shares of Oxiris Common Stock to be acquired by Axonyx represent 52.89% of the Oxiris Common Stock currently outstanding, based on the Company's Quarterly Report on Form 10-QSB for the quarter ended September 30, 2003. If Axonyx is deemed to be the beneficial owner of an additional 1,161,532 shares of Oxiris Common Stock owned by Dr. Marvin Hausman, its Chairman of the Board and Chief Executive officer, Axonyx will own 15,074,103 shares, or 57.35% of the Oxiris Common Stock currently outstanding.

The exchange ratio for the securities being exchanged is 0.1157187 share of Axonyx Common Stock for every one (1) share of Oxiris Common Stock being acquired by Axonyx (with a rounding up of fractional interests). The ratio was based on the average reported closing prices for the common stock of the Company and Axonyx for the ten-day trading period commencing December 26, 2003 and

ending January 9, 2004.

The holders of the Oxis Common Stock being exchanged with Axonyx ("Sellers") are either members of and investors in Meridian Financial Group, LLP ("Meridian"), which acquired 1,500,000 shares of the Company's Series F Preferred Stock and 1,500,000 warrants from the

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Company in a private placement transaction in March 2002, or the stockholders of Triax Capital Management, Inc., a Nevada corporation ("Triax"), which is the managing member of Meridian. In June 2003, Meridian converted its shares of Series F Preferred Stock into 15,000,000 shares of Oxis Common Stock and distributed such shares, and the 1,500,000 warrants, to its members/investors and to Triax, as managing member. Triax in turn distributed its shares of Oxis Common Stock allocated to it as managing member to its stockholders. Dr. Hausman was, until recently, an officer and stockholder of Triax and recently disposed of his interest in Triax.

Since Dr. Hausman is the Chairman of the Board and Chief Executive Officer of Axonyx, to avoid the appearance of any conflict of interest, he is not selling to Axonyx any of the 1,161,532 shares of Oxis Common Stock he currently owns, which are comprised of 332,845 shares obtained in June 2003 from Meridian as a distribution to its member/investors, 780,300 shares obtained from Triax as a distribution to its stockholders and 48,387 shares issued upon the exercise of warrants held by Dr. Hausman.

The form of agreement between Axonyx and each of the Sellers is attached to this Schedule 13D as Exhibit 2.

Item 4. Purpose of Transaction.

The acquisitions of Common Stock by Axonyx from the Sellers will make it a controlling stockholder of the Company. Such acquisitions were made principally for investment purposes and long-term appreciation and to assist in the further development and potential commercial exploitation of Oxis' technologies, particularly those relating to diagnosing and treating diseases caused by oxidative stress, which Axonyx believes is complementary to its own technologies and to its focus on central nervous system neuro-degenerative disorders. Axonyx will become the largest stockholder of the Company, and representatives of Axonyx intend to have discussions imminently with management and with members of the Company's Board of Directors about possible changes in management and on the Board and about strategies for maximizing and enhancing stockholder value.

Neither Axonyx nor Hausman has any current intention to acquire additional shares of Oxis Common Stock or otherwise to acquire the Company or its assets. Axonyx and Hausman each intends to monitor its and his respective investment in the Company on a continuing basis. Except as set forth herein, neither Axonyx nor Hausman currently has any plans or proposals that relate to or would result in any of the matters referred to in paragraphs (a) through (j), inclusive, of Item 4 of Schedule 13D. Axonyx or Hausman, however, may at any time and from time to time review or reconsider its or his position with respect to any of such matters. Either Axonyx and Hausman may change its or his investment intent, make further acquisitions of shares of Oxis Common Stock from one or more sellers in the open market or otherwise and/or dispose of all or a portion of its or his shares of Oxis Common Stock in the open market or otherwise.

Item 5. Interest in Securities of the Issuer.

Upon purchase of the shares of Oxis Common Stock, Axonyx will hold 13,912,571 shares of Oxis Common Stock. It will have sole voting and dispositive power over those shares. It may be deemed to have shared voting and dispositive power over an additional 1,161,532 shares of Oxis Common Stock owned by Dr. Marvin S. Hausman, the Chairman of the Board

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and Chief Executive Officer of Axonyx and an affiliate. Axonyx disclaims beneficial ownership of Dr. Hausman's shares of Oxis Common Stock and has no agreement with Dr. Hausman or any other third party, oral or written, relating to the voting or disposition of his shares or its shares of Oxis Common Stock.

In addition to the 1,161,532 shares of Oxis Common Stock registered in his name, Dr. Marvin S. Hausman may be deemed to have shared voting and dispositive power over the additional 13,912,571 shares of Oxis Common Stock being acquired by Axonyx, of which he is an affiliate. Dr. Hausman disclaims beneficial ownership of the shares of Oxis Common Stock being acquired by Axonyx and has no agreement with Axonyx or any other third party, oral or written relating to the voting or disposition of its shares or his shares of Oxis Common Stock.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Axonyx and Dr. Marvin S. Hausman have entered into a joint filing agreement, attached to this Schedule 13D as Exhibit 1. Axonyx has entered into separate agreements with certain stockholders of Oxis relating to Axonyx's acquisition of shares of Oxis Common Stock in exchange for unregistered shares of Axonyx Common Stock. The form of such agreement is attached to this Schedule 13D as Exhibit 2.

Item 7. Materials to be Filed as Exhibits.

Exhibit 1 Joint Filing Agreement dated as of January 15, 2004 between Axonyx Inc., Marvin H. Hausman and Triax Capital Management, Inc.

Exhibit 2 Form of Agreement between Axonyx and a stockholder of Oxis International, Inc.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 16, 2004 AXONYX INC.

By: /s/ MARVIN S. HAUSMAN

Marvin S. Hausman,
Chairman of the Board and
Chief Executive Officer

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EXHIBIT 1

AGREEMENT dated as of January 15, 2004 between Axonyx Inc. ("Axonyx") and Marvin S. Hausman ("Hausman"; together with Axonyx, the "Investors").

Axonyx has acquired shares of common stock of Oxis International, Inc. ("Oxis"), and Hausman is the Chairman and Chief Executive Officer of Axonyx. Hausman owns shares of common stock to purchase shares of common stock of Oxis, and by virtue of Hausman's association with Axonyx, the Investors may be deemed to be affiliates under the federal securities laws and to be acting in concert as a "group," as defined in Rule 13d-5(b)(1) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), with respect to their ownership, voting and disposition of such shares. Without acknowledging that the Investors are in fact a "group" under applicable laws, the Investors hereby agree as follows:

1. Ownership, Voting and Disposition of Oxis Securities: Each Investor acknowledges and agrees that there is no agreement, written or oral, with the other Investor, or any other third party, relating to the ownership, voting or disposition of any securities of Oxis.

2. Section 13 and Section 16 Filings and Amendments: Hausman hereby authorizes Axonyx to prepare, sign and file with the Securities and Exchange Commission on his behalf all Schedule 13D reports and all Statements of Beneficial Ownership of Securities on Forms 3, 4 and 5, and all amendments thereto (collectively, "Filings"), as required by Sections 13 and 16 of the Exchange Act, with respect to any securities of Oxis held by him, until such time that he informs Axonyx in writing to the contrary.

3. Further Purchases and Sales: To ensure that all Filings are completed in a timely fashion and are accurate and complete, and to further ensure that the Investors do not unknowingly face potential liability for disgorgement of any short-swing profits to Oxis in accordance with the requirements of Section 16 of the Exchange Act, prior to any sale or dispositions of any securities of Oxis, Hausman will inform Axonyx at least one business day prior to any proposed purchase, sale or other disposition of Oxis' securities by him.

4. Miscellaneous: This Agreement constitutes the entire agreement between the parties and may not be amended without the written agreement of each of them. This Agreement is governed by the laws of the State of Delaware and may be executed in counterparts, which, taken together, shall constitute one Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date set forth herein.

AXONYX INC.

By: /s/ MARVIN S. HAUSMAN

Marvin S. Hausman,
Chairman of the Board and
Chief Executive Officer

/s/ MARVIN S. HAUSMAN

Marvin S. Hausman

EXHIBIT 2

Form of Share Exchange Agreement

Axonyx Inc.
500 Seventh Avenue, 10th Floor
New York, NY 10018
Attention: Marvin Hausman, M.D., CEO

Re: Share Exchange

Dear Dr. Hausman:

The undersigned (the "Seller") is the holder of that number of shares of the common stock, par value \$0.001 per share, of Oxis International, Inc., a Delaware corporation ("Oxis"), set forth on the signature page of this letter (the "Shares"). This letter sets forth the terms of our agreement to exchange the Shares for shares of common stock of Axonyx Inc. ("Axonyx") in accordance with the terms below.

1. Share Exchange. Subject to the terms and subject to conditions of this letter agreement, the undersigned hereby agrees to exchange all of the Shares for shares of common stock of Axonyx ("Axonyx Common Stock"), at an exchange ratio of 0.1157187 (the "Exchange Ratio"); that is, each share of Oxis common stock will be exchanged for 0.1157187 share of Axonyx Common Stock. The Exchange Ratio is based upon the average reported closing prices for the common stock of Oxis and Axonyx for the ten-day trading period commencing December 26, 2003 and ending January 9, 2003. Fractional shares of Axonyx Common Stock will not be issued; any fractional share of Axonyx Common Stock issuable upon the exchange for shares of Oxis Common Stock will be rounded up to the next nearest whole share of Axonyx Common Stock.

For example, if the undersigned holds 100,000 shares of Oxis Common Stock, the number of Exchange Shares to be issued would be 11,571.87 shares of Axonyx Common Stock, which after rounding up for the fractional share interest, would equal 11,572 shares.

2. Deliveries. The Seller has executed this letter agreement and has delivered a copy by fax to Axonyx's counsel, Ehrenreich Eilenberg & Krause LLP (Fax no. 212-986-2399, Attention: Adam Eilenberg, Esq.). Immediately, and not more than two (2) business days following our receipt of a signed signature page of this letter agreement from Axonyx, the undersigned shall deliver to such counsel by Federal Express or other overnight courier at 11 East 44th Street, 17th Floor, New York, NY 10017, an original executed copy of the signature page of this letter agreement, together with (a) an originally executed stock power, with signature guarantee, in the form attached hereto as Exhibit A (the "Stock Power"), relating to the Shares and (b) either the original share certificate evidencing the Shares or an originally executed lost stock certificate affidavit in the form attached hereto as Exhibit B. The signature guaranty shall be executed by a bank or other financial institution, including a brokerage firm. As soon as practicable, and in any event not more than ten (10) business days following delivery by Axonyx of a signed signature page to this letter agreement to the undersigned, Axonyx shall cause to be delivered a share certificate reflecting the Exchange Shares. If the undersigned does not receive a signed copy of this letter agreement within ten (10) business days of delivering to Axonyx a signed copy of this letter, the obligations of the Seller hereunder shall terminate.

3. Registration Rights. The Seller acknowledges that the Exchange Shares to be issued by Axonyx will be "restricted securities" and will not be registered under the federal securities laws, and therefore will bear a restrictive legend to that effect. Within 10 days following the declaration of effectiveness of a registration statement on Form S-3 relating to the resale of shares of Axonyx Common Stock purchased by the investors in a \$50 million dollar investment round, as described in Axonyx's Form 8-

K filed on January 12, 2004, Axonyx shall file a registration statement on Form S-3 relating to the resale of the Exchange Shares (the "Resale S-3") and shall use its best efforts thereafter to cause the Resale S-3 to be declared effective by the Securities and Exchange Commission. Axonyx shall bear the costs and expenses relating to the Resale S-3 customarily borne by the issuer filing a

resale registration statement for the holders of its securities.

4. Representations and Warranties of the Seller. The undersigned hereby represents and warrants to Axonyx as follows:

(a) Organization, Authority and Qualification. [If the Seller is an entity:] The Seller is a corporation, limited liability company, limited partnership, trust or other entity duly organized, validly existing and in good standing under the laws of its incorporation or formation and has the requisite power and authority to execute and deliver this letter agreement and any of the Exhibits contemplated hereby, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery of this letter agreement by the Seller and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action on the part of the Seller.

(b) Ownership of the Shares. The Seller is the beneficial and record owner of and has good, valid and marketable title to all of the Shares, free and clear of all liens, mortgages, charges or other encumbrances and any preemptive or subscription rights.

(c) No Consents. Except as may be required under the Securities Act of 1933, and subject to Axonyx's counsel providing any opinions in connection therewith, the Seller is not required to obtain any order, consent, approval or authorization of any person or entity in connection with the exchange of the Shares for the Exchange Shares.

(d) Investment Intent. The Exchange Shares which are being acquired by the Seller in exchange for the Shares are being acquired for the Seller's own account, not as nominee or agent, and not with a view towards the resale or distribution of all or any part of the Exchange Shares. The Seller has no intention of selling, transferring or distributing as a dividend or otherwise any part of the Exchange Shares and has not entered into any agreement or understanding with any party to do so.

(e) Seller's Actions. The Seller has not acted and will not act in concert with any other stockholder of Oxis, either in the negotiation and execution of this letter agreement or in connection with the consummation of the transactions contemplated hereunder. The Seller is not a member of any "group", as defined under the federal securities laws, with respect to the Seller's ownership or sale of the Shares, the voting thereof, or otherwise in connection with Oxis, and the Seller has no agreement, written or oral, with any stockholder of Oxis or any third party relating to any matter concerning the affairs of Oxis. The Seller acknowledges that the Seller has separately negotiated with Axonyx the terms and conditions of this letter agreement and that the delivery of a signed copy hereof to Axonyx does not mean that Axonyx has made any offer to the Seller to acquire the Shares or that the Seller is making an offer to Axonyx to sell the Shares to it. The Seller is not acquiring the Exchange Shares as a result of any general solicitation or general advertisement by Axonyx, or any offer or other limited solicitation by Axonyx to stockholders of Oxis.

(f) Seller' Status. The Seller is an "accredited investor" as defined in Rule 501(a) under the Securities Act of 1933, as amended (the "Securities Act").

(g) Experience of the Seller. The Seller, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Exchange Shares, and has so evaluated the merits and risks of such investment. The Seller is able to bear the economic risk of an

investment in the Exchange Shares and, at the present time, is able to afford a complete loss of such investment.

5. Representations and Warranties of Axonyx. In order to induce the Seller to enter into this letter agreement, Axonyx hereby represents and warrants to the Seller as follows:

(a) Organization, Authority and Qualification. Axonyx is a corporation duly organized, validly existing and in good standing under the laws of the State of Nevada and has the requisite power and authority to execute and deliver this letter agreement, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery of this letter agreement by Axonyx and the consummation by Axonyx of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action on the part of Axonyx.

(b) No Consents. Axonyx is not required to obtain any order, consent, approval or authorization of any person or entity in connection with the issuance of the Exchange Shares in exchange for the Shares or any of the other transactions contemplated hereunder.

(c) Issuance of the Exchange Shares. The Exchange Shares, when issued, will be duly authorized by all necessary corporate action by Axonyx, and will be duly and validly issued, fully paid and non-assessable shares of common stock of Axonyx.

(d) Investment Intent. The Shares which are being acquired by Axonyx in exchange for the Exchange Shares are being acquired for Axonyx's own account, not as nominee or agent, and not with a view towards the resale or distribution of all or any part of the Shares. Axonyx has no intention of selling, transferring or distributing as a dividend or otherwise any part of the Shares and has not entered into any agreement or understanding with any party to do so.

(e) SEC Reports. Axonyx has filed all reports required to be filed by it under the Securities Act and the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including pursuant to Section 13(a) or 15(d) thereof, for the two years preceding the date hereof (or such shorter period as the Company was required by law to file such material) (the foregoing materials, including the exhibits thereto, being collectively referred to herein as the "SEC Reports") on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act and the rules and regulations of the Securities and Exchange Commission promulgated thereunder, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

6. Further Assurances. The Seller and Axonyx shall execute and deliver such further instruments of conveyance, transfer and assignment, cooperate and assist in providing information for making and completing regulatory filings, and take such other actions as the Seller or Axonyx, as the case may be, may reasonably require of the other party to evidence or effectuate the transactions contemplated hereunder.

7. Amendment. This Agreement may not be amended or otherwise modified, except by an instrument in writing signed by, or on behalf of, each of the parties hereto.

8. Governing Law. This letter agreement (including the documents and instruments referred to herein) shall be governed in all respects, including validity, interpretation and effect, by the laws of the State of New York, as applied to agreements entered into and wholly performed within such State.

9. Counterparts. This letter agreement may be executed in one or more counterparts which together shall constitute a single agreement. If any provisions of this Agreement shall be held to be illegal, invalid or unenforceable under any applicable law, then such contravention or invalidity shall not invalidate the entire letter agreement. Such provision shall be deemed to be modified to the extent necessary to render it legal, valid and enforceable, and if no such modification shall render it legal, valid and enforceable, then this letter agreement shall be construed as if not containing the provision held to be invalid, and the rights and obligations of the parties shall be construed and enforced accordingly.

10. Entire Agreement. This letter agreement supersedes all prior agreements between the parties hereto with respect to its subject matter and constitutes a complete and exclusive statement of the terms of the agreement between the parties with respect to its subject matter.

[REMAINDER OF PAGE INTENTIONALLY OMITTED]

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If this letter agreement accurately sets forth our agreement, please sign below where indicated.

Dated: January __, 2004

Sincerely,

_____, SELLER

Name: _____

Title: _____

Address: _____

Telephone: _____

Fax: _____

Email: _____

Social Security or Taxpayer
Identification No.:

No. Shares of Oxis Common Stock being exchanged: _____

AGREED:

Date: January 15, 2004

AXONYX INC.

By: /s/ MARVIN S. HAUSMAN

Name: Marvin S. Hausman
Title: Chairman of the Board and
Chief Executive Officer

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EXHIBIT A

STOCK POWER

FOR VALUE RECEIVED, the undersigned, _____
("Transferor"), does hereby sell, assign and transfer to Axonyx Inc., _____
shares of the common stock of Oxis International, Inc., a Delaware corporation
("Oxis"), standing in the name of Transferor on the books of Oxis and evidenced
by Certificate No. ____, dated _____, ____ (the "Shares"). Transferor
hereby irrevocably constitutes and appoints the Secretary of Axonyx Inc. as
Transferor's true and lawful attorney with full power of substitution, to
effectuate the transfer the Shares on the register of transfers and books of
Oxis, and hereby ratifies and confirms all that said attorney or substitute or
substitutes shall lawfully do by virtue hereof.

Dated: As of January __, 2004

TRANSFEROR:

Name:

Title:

SIGNATURE GUARANTEED:

Name:

Title:

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EXHIBIT B

LOST STOCK AFFIDAVIT AND INDEMNITY AGREEMENT

_____, [the _____ of ENTITY NAME], being duly sworn, deposes and says that:

1. _____ (the "Holder") am the legal and beneficial owner of _____ shares (the "Shares") of common stock of Oxix International, Inc., a Delaware corporation (the "Company"), represented by Certificate No. ____ for _____ shares (the "Certificate"). [If Holder is an entity, add the following: I am the duly appointed and current _____ of the Holder.]

2. The Holder is unable to deliver the Certificate to the Company for cancellation and reissuance to Axonyx Inc., the purchaser of the Shares, since the Certificate has been lost. The Holder has attempted, unsuccessfully, to locate the Certificate.

3. No instrument of transfer, assignment or conveyance of the Shares was at any time executed and delivered to any person; nor were the Shares, in whole or in part, or any interest therein, otherwise transferred, assigned or conveyed at any time to any person.

4. The Holder hereby irrevocably disclaims any and all right, title and interest whatsoever in and to the Certificate, and any proceeds thereof, and covenants and agrees to at no time assert any claim to any such right, title or interest against the Company and Axonyx relating to the Shares.

5. The Holder hereby further covenants and agrees, for itself and its successors and assigns, if applicable, to indemnify and hold the Company and Axonyx and their respective successors and assigns harmless from any and against all demands, claims, actions or causes of action, assessments, losses, damages, deficiencies, liabilities, costs and expenses (including, without limitation, interest, penalties and attorneys' fees and disbursements) whatsoever which the Company or Axonyx and/or any such successors or assigns may hereafter sustain or incur by reason or in connection with any claim made by any person in respect of the Certificate.

6. The Holder hereby further covenants and agrees that in the event the Certificate shall at any time hereafter come into its possession, the Holder shall forthwith deliver the same to the Company for cancellation.

Dated: January __, 2004

_____, [HOLDER]

By: _____

Name:

Title:

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