

FORM 4

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

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person * Post Gary M			2. Issuer Name and Ticker or Trading Symbol OXIS INTERNATIONAL INC [OXIS.OB]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)		
(Last) AMBIENT ADVISORS LLC, 100 NORTH CRESCENT DR., SUITE 305	(First) GARY	(Middle) M	3. Date of Earliest Transaction (Month/Day/Year) 11/06/2006					
(Street) BEVERLY HILLS, CA 90210			4. If Amendment, Date Original Filed (Month/Day/Year)			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		
(City)	(State)	(Zip)	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)			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Securities (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	(A)	(D)	Date Exercisable	Expiration Date					
Common Stock Warrant (right to buy)	\$ 0.20	11/06/2006		A ⁽¹⁾		173,608		01/15/2007	11/05/2016	Common Stock 173,608	\$ 0	281,608	I	Ambient Advisors LLC
Common Stock Warrant (right to buy)	\$ 0.20	11/06/2006		A ⁽²⁾		550,000		01/15/2007	11/05/2016	Common Stock 550,000	\$ 0	831,608	I	Ambient Advisors LLC
Non-Qualified Stock Option (right to buy)	\$ 0.20	11/06/2006		A ⁽³⁾		333,333		11/14/2006	11/05/2016	Common Stock 333,333	\$ 0	524,583	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Post Gary M AMBIENT ADVISORS LLC 100 NORTH CRESCENT DR., SUITE 305 BEVERLY HILLS, CA 90210	X			

Signatures

Michael D. Centron, attorney-in-fact for Gary M. Post	11/08/2006
**Signature of Reporting Person	Date

Explanation of Responses:

* 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).

- (1) Warrant granted pursuant to an advisory agreement dated November 6, 2006 is equal to 1.5 times the quantity of discounted shares valued at \$20,833. Warrant vests immediately.
- (2) Warrants granted pursuant to an advisory agreement dated November 6, 2006. 275,000 warrants vest in four quarterly installments and 275,000 warrants vest in eight quarterly installments commencing January 15, 2007.
- (3) Options granted pursuant to an advisory agreement dated November 6, 2006. Options vest in six equal installments commencing on November 14, 2006.

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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