

FORM 4

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

OMB APPROVAL	
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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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* Clendeninn Neil James			2. Issuer Name and Ticker or Trading Symbol ONCOGENEX PHARMACEUTICALS, INC. [OGXI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/21/2008			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		
1522 217TH PLACE SE, SUITE 100			4. If Amendment, Date Original Filed (Month/Day/Year)					
(Street) BOTHELL, WA 98021								
(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)	Price			

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						Title
Stock Option (right to buy)	\$ 3.8915	08/21/2008		A		2,393		08/21/2008	09/16/2011	Common Stock	2,393	(1)	2,393	D	
Stock Option (right to buy)	\$ 3.8915	08/21/2008		A		952		08/21/2008	12/20/2011	Common Stock	952	(2)	952	D	
Stock Option (right to buy)	\$ 4.1077	08/21/2008		A		3,699		08/21/2008	08/08/2012	Common Stock	3,699	(3)	3,699	D	
Stock Option (right to buy)	\$ 4.1077	08/21/2008		A		513		08/21/2008	03/23/2013	Common Stock	513	(4)	513	D	
Stock Option (right to buy)	\$ 18.9384	08/21/2008		A		3,046		08/21/2008	06/28/2014	Common Stock	3,046	(5)	3,046	D	

Reporting Owners

Reporting Owner Name /	Relationships

Address	Director	10% Owner	Officer	Other
Clendeninn Neil James 1522 217TH PLACE SE SUITE 100 BOTHHELL, WA 98021	X			

Signatures

/s/ Neil J. Clendeninn	08/21/2008
<small>Signature of Reporting Person</small>	<small>Date</small>

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) Received in exchange for a stock option to acquire 11,000 shares of OncoGenex Technologies Inc. ("OncoGenex Technologies") common stock for CAD\$0.90 per share in connection with an arrangement between OncoGenex Technologies and OncoGenex Pharmaceuticals, Inc. (the "Arrangement").
- (2) Received in the Arrangement in exchange for a stock option to acquire 4,375 shares of OncoGenex Technologies common stock for CAD\$0.90 per share.
- (3) Received in the Arrangement in exchange for a stock option to acquire 17,000 shares of OncoGenex Technologies common stock for CAD\$0.95 per share.
- (4) Received in the Arrangement in exchange for a stock option to acquire 2,359 shares of OncoGenex Technologies common stock for CAD\$0.95 per share.
- (5) Received in the Arrangement in exchange for a stock option to acquire 14,000 shares of OncoGenex Technologies common stock for CAD\$4.38 per share.

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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