
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): March 23, 2010

ONCOGENEX PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

<hr/> Delaware (State or other Jurisdiction of Incorporation)	<hr/> 033-80623 (Commission File Number)	<hr/> 95-4343413 (IRS Employer Identification No.)
<hr/> 1522 217th Place S.E. Bothell, Washington (Address of Principal Executive Offices)		<hr/> 98021 (Zip Code)

Registrant's telephone number, including area code: **(425) 686-1500**

(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02: Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On March 23, 2010, the Board of Directors (the "Board") of OncoGenex Pharmaceuticals, Inc. (the "Company") increased the size of the Board to seven (7) directors and appointed Dr. Jack Goldstein and H. Stewart Parker to the Board, to fill the vacancies thereby created. The Board also appointed Dr. Goldstein as the chairman of the Board. Dr. Goldstein and Ms. Parker have not been, and are not expected to be, named to any committee of the Board prior to the Company's 2010 annual meeting of stockholders (the "2010 AGM"). In addition, the Company announced that Dr. Martin Mattingly has agreed to stand for election as a director of the Company at the 2010 AGM.

In accordance with the Company's currently effective compensatory policy for newly appointed non-employee directors, each of Dr. Goldstein and Ms. Parker has been granted an award of stock options to purchase 4,723 shares of common stock of the Company at an exercise price of \$21.05 per share. Dr. Goldstein and Ms. Parker will also be eligible to receive cash compensation and reimbursement of expenses as described in the section entitled "Current Director Compensation Policy" of our most recently filed definitive proxy statement on Schedule 14A, which was filed with the Commission on April 13, 2009, the relevant portions of which are hereby incorporated by reference.

On March 23, 2010, Michael Martino and Dwight Winstead decided not to stand for reelection to the Board at the 2010 AGM, in order to devote more time to their other business interests. Neither Mr. Martino nor Mr. Winstead cited any disagreement with management or Company operations, practices or policies as the basis for his decision to not seek reelection.

A copy of the Company's press release relating to the foregoing matters is attached to this report as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release of OncoGenex Pharmaceuticals, Inc. dated March 24, 2010.

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.

ONCOGENEX PHARMACEUTICALS, INC.

(Registrant)

Date: March 24, 2010

By: /s/ Cameron Lawrence
Name: Cameron Lawrence
Title: Principal Financial Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
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**OncoGenex Adds Biopharmaceutical Industry Veterans
to the Board of Directors**

BOTHELL, WA and VANCOUVER, BC — March 24, 2010 — OncoGenex Pharmaceuticals, Inc. (NASDAQ: OGXI), announced today that the Company has appointed Dr. Jack Goldstein and Ms. H. Stewart Parker to its board of directors. In addition, Dr. Martin Mattingly has agreed to stand for election at the Company's upcoming Annual General Meeting. Dr. Goldstein joins the board as chairman. The new board members add substantial pharmaceutical industry experience having held or currently holding positions as chief executive officer, president and/or director for several pharmaceutical companies. Collectively, they bring to the OncoGenex board immense executive leadership experience in late stage clinical development, commercialization and business development for pharmaceuticals and biologics. With these new appointments, current board members Dwight Winstead and Michael Martino will serve on the board until the Annual General Meeting on June 8 and are not seeking re-election.

"We are assembling the essential components to build value from our pipeline programs, first by having generated exceptional Phase 2 data from our OGX-011 program and developing a clear regulatory path, followed by securing a strong global partner to advance OGX-011 into the final stage of clinical development and commercialization, and now by adding the pharmaceutical expertise and leadership of Jack, Stewart and Martin to the board of directors," said Scott Cormack, president and chief executive officer of OncoGenex. "I'd like to thank Dwight Winstead and Michael Martino for their long and invaluable service as directors and in particular their leadership during the transition following the reverse takeover of Sonus Pharmaceuticals. I wish them both well in their next endeavors."

"OncoGenex has developed a tremendous product pipeline, featuring the OGX-011 program entering Phase 3 trials this year," said Dr. Jack Goldstein, the new chairman of OncoGenex and former president and chief operating officer of Chiron. "OncoGenex has advanced OGX-011 with speed, efficiency and an intelligent development plan. As we head into a critical stage of corporate growth we expect to continue the precision and efficiency, and to exercise clinical development acumen to advance OGX-011, OGX-427 and leverage our product pipeline."

Jack Goldstein, Ph.D., served as president and chief operating officer of Chiron Corporation until its acquisition by Novartis in April 2006. Before Chiron, he spent two years as a general partner at Windamere Venture Partners preceded by four years at Applied Imaging Corporation, first as president and chief executive officer and later as chairman. Jack spent over a decade at Ortho Diagnostic Systems, a Johnson & Johnson company, in various executive positions including four years as president. Earlier, he was vice president of research and development at a division of Baxter Healthcare Corporation. Jack earned a bachelor of art degree in biology from Rider University, a Master of Science degree in immunology, and doctorate in microbiology from St. John's University. He sits on the board of directors of Illumina, Inc. and Orasure Technologies Inc.

H. Stewart Parker served as president, chief executive officer and director of Targeted Genetics Corporation, a position she held since managing its formation and spinout from Immunex Corporation in 1992 (Immunex was subsequently acquired by Amgen). Prior to Targeted Genetics, she served in various capacities at Immunex for ten years, most recently as vice president, corporate development. Stewart also served as president and a director of Receptech Corporation, a company formed by Immunex in 1989 to accelerate the development of soluble cytokine receptor products. She has served on the board of directors and the executive committee of BIO, the primary trade organization for the biotechnology industry, and as a director of privately held and publicly held companies. Stewart received her B.A. and M.B.A. from the University of Washington.

Martin A. Mattingly, Pharm.D., is the chief executive officer and member of the board of directors of Trimeris, Inc. Martin most recently served as president and chief executive officer at Ambrx, Inc. Prior to that, Martin served as executive vice president and chief operating officer at CancerVax. He also previously provided senior leadership in various management positions at Agouron Pharmaceuticals, Inc. and Pfizer, Inc. These assignments included general manager of the Agouron HIV division; vice president, product development group at Pfizer; and vice president, global marketing planning at Pfizer. Martin has also held various positions in oncology marketing and sales management at Eli Lilly and Company including primary responsibility for the planning and launch of Gemzar for the US market. Martin holds a Pharm.D. from the University of Kentucky.

About OncoGenex Pharmaceuticals

OncoGenex is a biopharmaceutical company committed to the development and commercialization of new cancer therapies that address treatment resistance in cancer patients. OncoGenex has a deep oncology pipeline, with each product candidate having a distinct mechanism of action and representing a unique opportunity for cancer drug development. OncoGenex and Teva Pharmaceutical have entered a global collaboration and license agreement to develop and commercialize OncoGenex's lead drug candidate, OGX-011. The companies project the initiation of two Phase 3 trials in castrate resistant prostate cancer in Q2 and Q3 2010, and a third Phase 3 trial in non-small cell lung cancer in early 2011; OGX-427 is in Phase 1 clinical development; SN2310 has completed a Phase 1 clinical trial; and CSP-9222 and OGX-225 are currently in pre-clinical development. More information about OncoGenex is available at www.oncogenex.com.

OncoGenex' Forward Looking Statements

This press release contains forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements concerning value creation, anticipated clinical and other product development activities and timing of these activities. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. These statements are based on management’s current expectations and beliefs and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those described in the forward-looking statements , including, among others, the risk factors set forth in the Company’s filings with the Securities and Exchange Commission, including the Company’s Annual Report on Form 10-K for fiscal year 2009. The Company undertakes no obligation to update the forward-looking statements contained herein or to reflect events or circumstances occurring after the date hereof, other than as may be required by applicable law.

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OncoGenex Contact:

Scott Cormack
President & CEO
(604) 630-5400
scormack@oncogenex.com

Media and Investor Contact:

Jason Spark
Porter Novelli Life Sciences
(619) 849-6005
jspark@pnlifesciences.com