
**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): August 9, 2010

ONCOGENEX PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware (State or other Jurisdiction of Incorporation)	033-80623 (Commission File Number)	95-4343413 (IRS Employer Identification No.)
1522 217th Place S.E. Bothell, Washington (Address of Principal Executive Offices)		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 Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 9, 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 David V. Smith to the Board, to fill the vacancy thereby created. The Board also appointed Mr. Smith to the Audit Committee and to the Nominating and Governance Committee.

In accordance with the Company’s currently effective compensatory policy for newly appointed non-employee directors, Mr. Smith has been granted an award of stock options to purchase 5,500 shares of common stock of the Company, to vest over three years, at an exercise price of \$15.11 per share. Mr. Smith will also be eligible to receive cash compensation and reimbursement of expenses as described in the section entitled “Director Compensation Policy” of our most recently filed definitive proxy statement on Schedule 14A, which was filed with the Commission on April 19, 2010, the relevant portions of which are hereby incorporated by reference.

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 August 10, 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: August 10, 2010

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

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release of OncoGenex Pharmaceuticals, Inc. dated August 10, 2010.



OncoGenex Adds David V. Smith to the Board of Directors

BOTHELL, WA and VANCOUVER, BC — August 10, 2010 —OncoGenex Pharmaceuticals, Inc. (NASDAQ: OGXI), announced today that the Company has appointed Mr. David V. Smith to its board of directors. Mr. Smith brings to the board substantial financial expertise in financial controls, analytics and process. Having served in executive financial positions for multi-billion dollar life sciences companies, Mr. Smith also adds deep experience in the design and implementation of strategic growth plans, including acquisitions. In his role on the board, Mr. Smith joins the audit committee and nomination and governance committee.

“We continue to attract world-class pharmaceutical leadership to our board of directors as we position OncoGenex for the next level of corporate growth,” said Scott Cormack, president and chief executive officer of OncoGenex. “David’s financial and strategic business acumen will serve us well as we enter the final stages of clinical development for custirsen and seek to maximize the value of our pipeline programs.”

David V. Smith is the executive vice president and chief financial officer of Thoratec Corporation. Prior to joining Thoratec, David held various financial management positions with Chiron Corporation over a seven year period, including as vice president and chief financial officer. He previously served as the vice president, finance and chief financial officer of Anergen, Inc. Prior to joining Anergen, David held various financial management positions with Genentech, Inc. over a nine year period, in both the United States and Europe. David earned a bachelor of arts degree in economics and history from Willamette University and a master of business administration in finance from Golden Gate University. Previously, David was a member of the board of directors and chair of the audit committee of Perlegen Sciences, Inc.

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 Pharmaceuticals have entered a global collaboration and license agreement to develop and commercialize OncoGenex’ lead drug candidate, OGX-011/TV-1011 (custirsen). Custirsen is currently in Phase 3 clinical development as a treatment in men with metastatic castrate-resistant prostate cancer. The companies plan to begin Phase 3 development of custirsen in first-line treatment of advanced, unresectable non-small cell lung cancer in 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 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 our future development. 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. Such forward-looking statements are subject to risks and uncertainties, including, among others, uncertainties regarding our future operating results, the risk that our product candidates will not obtain the requisite regulatory approvals to commercialize or that the future sales of our product candidates may be less than expected, and 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 and the Company’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2010. 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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