

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 * Alimi Hojabr			2. Issuer Name and Ticker or Trading Symbol Oculus Innovative Sciences, Inc. [OCLS]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer		
(Last) 1129 N. MCDOWELL BLVD.	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/10/2009			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		
(Street) PETALUMA, CA 94954	(City)	(State)	4. If Amendment, Date Original Filed (Month/Day/Year)					
(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			
Common Stock	08/10/2009		M		300,000	A	\$ 0.15	1,311,250	D	
Common Stock	08/10/2009		M		15,000	A	\$ 0.22	1,326,250	D	
Common Stock	08/10/2009		S	(I)	150,000	D	\$ 2.2192	1,176,250	D	
Common Stock	08/10/2009		S	(I)	165,000	D	\$ 1.9721	1,011,250	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	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$ 0.15	08/10/2009		M		300,000		05/10/2004	05/10/2014	Common Stock	300,000	\$ 0.15	121,247	D	
Stock Option (Right to Buy)	\$ 0.22	08/10/2009		M		15,000		10/01/1999	10/01/2009	Common Stock	15,000	\$ 0.22	106,247	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Alimi Hojabr 1129 N. MCDOWELL BLVD. PETALUMA, CA 94954	X		Chief Executive Officer	

Signatures

/s/ Jim Schutz, attorney in fact	08/12/2009
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).

Mr. Alimi determined to exercise options and sell common stock at this time because the Company currently has an open trading window for its Officers and Directors and it will be the (1) last open trading window prior to 15,000 of Mr. Alimi's ten year options expiring. Mr. Alimi is using the proceeds from the exercise of his options to pay family debt associated with his

founding and building the Company. Mr. Alimi continues to beneficially own 1,011,250 shares of common stock and 106,247 options to purchase common stock.

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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