

ONCOLYTICS BIOTECH INC

Form 6-K

September 23, 2003

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 6-K

Report of Foreign Private Issuer

**Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934**

For the month of September, 2003

Commission File Number 000-31062

Oncolytics Biotech Inc.

(Translation of registrant's name into English)

**Suite 210, 1167 Kensington Crescent NW
Calgary, Alberta, Canada T2N 1X7**

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82 - _____

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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, thereunto duly authorized.

Oncolytics Biotech Inc.
(Registrant)

Date September 23, 2003

By: /s/ Douglas A. Ball

Douglas A. Ball
Chief Financial Officer

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210, 1167 Kensington Cr. N.W.
Calgary, Alberta
Canada T2N 1X7

Immediate Release

**Oncolytics Research Collaborators Publish Animal Data on
Oncolytic Adenoviruses**

CALGARY, AB, September 23, 2003 Oncolytics Biotech Inc. (Oncolytics) (TSX:ONC, NASDAQ:ONCY) announced today the publication of a research paper in the September 1, 2003 issue of *Cancer Research* entitled "Ras-dependent Oncolysis with an Adenovirus VAI Mutant." The research was conducted by Dr. Ramon Alemany and his group at the Institut Catala d Oncologia, Barcelona, Spain. The researchers were able to show that VAI mutant adenoviruses selectively replicated in and killed pancreatic cancer cells with a Ras-activated pathway.

Oncolytics announced a research collaboration on July 30, 2003 with Dr. Alemany to develop modified adenoviruses that are selective for Ras-mediated cancers, and currently the Company holds an issued US patent with claims covering the treatment of Ras-mediated tumours using adenoviruses modified in the VAI domain.

The research demonstrates that modified adenoviruses may represent a promising new tool in the battle against pancreatic cancer while adding to the Company's intellectual property portfolio and potential pipeline of agents targeting the Ras pathway, said Dr. Matt Coffey, Vice President of Product Development of Oncolytics.

About Oncolytics Biotech Inc.

Oncolytics is a Calgary-based biotechnology company focused on the development of REOLYSIN®, its proprietary formulation of the human reovirus, as a potential cancer therapeutic. Oncolytics' researchers have demonstrated that the reovirus is able to selectively kill human cancer cells *in vitro* that are derived from many types of cancer, including breast, prostate, pancreatic and brain tumours, and have also demonstrated successful cancer treatment results in a number of animal models. Phase I clinical trial results have indicated that there were no toxicology-related issues with the administration of the reovirus, and that the reovirus demonstrated activity in tumours injected with REOLYSIN®.

This news release contains forward looking statements, within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Forward looking statements, including the Company's belief as to the potential of modified adenoviruses as a treatment for cancer and the design, timing and success of planned clinical trial programs and other statements related to anticipated developments in the Company's business and technologies, all of which involve known and unknown risks and uncertainties that could cause the Company's actual results to differ materially from those in the forward looking statements. Such risks and uncertainties include, among others, the efficacy of REOLYSIN® as a cancer treatment, the success and timely completion of clinical studies and trials, uncertainties related to the research and development of pharmaceuticals, uncertainties related to the regulatory process and general changes to the economic environment. Investors should consult the Company's quarterly and annual filings with the Canadian and U.S. securities commissions for additional information on risks and uncertainties relating to the forward looking statements. Investors are cautioned against placing undue reliance on forward looking statements. The Company does not undertake to update these forward looking statements.

FOR FURTHER INFORMATION PLEASE CONTACT:

For Canada:

Oncolytics Biotech Inc.
Matt Coffey, Ph.D.
210, 1167 Kensington Cr NW
Calgary, Alberta T2N 1X7
Tel: 403.670.7377
Fax: 403.283.0858
info@oncolyticsbiotech.com

For Canada:

The Equicom Group Inc.
Joanna Longo
20 Toronto Street
Toronto, Ontario M5C 2B8
Tel: 416.815.0700 ext. 233
Fax: 416.815.0080
jlongo@equicomgroup.com

For United States:

The Investor Relations Group
Gino De Jesus or Dian Griesel, Ph.D.
11 Stone Street, 3rd Floor
New York, NY 10004
Tel: 212.825.3210
Fax: 212.825.3229
theproteam@aol.com