

ONCOLYTICS BIOTECH INC

Form 6-K

October 07, 2005

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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 October

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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PRESS RELEASE

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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: October 7, 2005

By: /s/ Doug Ball

Doug Ball
Chief Financial Officer

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

FOR IMMEDIATE RELEASE

**Oncolytics Biotech Inc. Announces Issuance of Second Canadian Patent
Therapeutic Use of the Reovirus for Cellular Proliferative Disorders Including Cancer**

CALGARY, AB, October 7, 2005 Oncolytics Biotech Inc. (TSX: ONC, NASDAQ: ONCY) (Onco) announced today it has been granted Canadian Patent 2,428,206 entitled Methods for the treatment of cellular proliferative disorders. The claims describe methods of treating various types of cellular proliferative disorders including neurofibromatosis and neoplasms (cancers) by the administration of various strains of the reovirus.

The claims in Onco's second Canadian patent provide broad coverage for the use of reovirus in treating cellular proliferative disorders including cancers, said Dr. Matt Coffey, Chief Scientific Officer for Onco. This patent complements existing intellectual property coverage of reovirus for the treatment of various human cancers in the U.S., Europe and worldwide.

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. Onco's researchers have demonstrated that the reovirus is able to selectively kill cancer cells and, in vitro, kill human cancer cells that are derived from many types of cancer including breast, prostate, pancreatic, bladder 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 REOLYSIN[®] was well tolerated and that the reovirus demonstrated activity in tumours injected with REOLYSIN[®]. Onco has developed a strategy to pursue the licensing of its Canadian patents for research, development and commercial activities. Onco has established a form and terms for licenses with individuals and institutions wishing to conduct academic research and will be negotiating appropriate licenses with individuals, institutions and companies involved in other activities in Canada.

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 among others, the Company's belief as to the importance of the issuance of this patent, the safety and efficacy of the reovirus, the Company's expectations as to the potential applications of the patented technology and other statements relating to anticipated developments in the Company's business and technologies, 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:

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

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

The Investor Relations Group
John Nesbett or Damian McIntosh
11 Stone St, 3rd Floor
New York, NY 10004
Tel: 212.825.3210
Fax: 212.825.3229
dmcintosh@investorrelationsgroup.com

RenMark Financial Communications
John Boidman
2080 Rene Levesque Blvd. W.
Montreal, PQ H3H 1R6
Tel: 514.939.3989
Fax: 514.939.3717
jboidman@renmarkfinancial.com

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