

ONCOLYTICS BIOTECH INC

Form 6-K

November 07, 2006

Table of Contents

**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 November, 2006

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 - _____

TABLE OF CONTENTS

Signatures

Press Release

Table of Contents

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: November 7, 2006

By: /s/ Doug Ball

Doug Ball
Chief Financial Officer

Table of Contents

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NW
Calgary, Alberta
Canada T2N 1X7

FOR IMMEDIATE RELEASE

Oncolytics Biotech Inc. Research Collaborators to

Present Reovirus Research at 18th EORTC-NCI-AACR Symposium

CALGARY, AB, November 7, 2006 Research collaborators with Oncolytics Biotech Inc. (OncoIytlcs) (TSX:ONC, NASDAQ:ONCY) are scheduled to deliver two poster presentations this week covering REOLYSIN[®] preclinical and clinical trial data at the 18th EORTC-NCI-AACR Symposium on Molecular Targets and Cancer Therapeutics. The meeting is being held from November 7-10, 2006 in Prague, Czech Republic. The data cover preclinical work using reovirus in combination with chemotherapy for various cancer cell lines, and further results of Oncolytics Phase I systemic administration trial conducted in the U.K.

A poster entitled *Synergistic Antitumor Activity of Oncolytic Reovirus and Chemotherapeutic Agents against Non-small Cell Lung Cancer (NSCLC)* is scheduled to be presented Nov. 9 by Dr. Shizuko Sei of SAIC-Frederick, Inc., prime contractor to the National Cancer Institute at Frederick in the United States. Her co-authors include Dr. Joseph E. Tomaszewski of the NCI and Dr. Matt Coffey of Oncolytics Biotech Inc. This work was conducted under a Clinical Trials Agreement which was executed between Oncolytics and NCI.

A poster entitled *A Phase I Study of Wild-Type Reovirus, which Selectively Replicates in Cells Expressing Activated Ras, Administered Intravenously to Patients with Advanced Cancer* is also scheduled to be presented Nov. 9 by Dr. T.A. Yap of The Royal Marsden NHS Foundation Trust and The Institute of Cancer Research.

The abstracts are expected to be available online today at: <http://www.fecs.be/emc.asp?pageId=973&Type=P> The EORTC-NCI-AACR symposium is held on an annual basis and is jointly organized by the European Organization for Research and Treatment of Cancer (EORTC), the US National Cancer Institute (NCI) and the American Association for Cancer Research (AACR).

About Oncolytics Biotech Inc.

Oncolytics is a Calgary-based biotechnology company focused on the development of oncolytic viruses as potential cancer therapeutics. Oncolytics clinical program includes a variety of Phase I and Phase I/II human trials using REOLYSIN[®], its proprietary formulation of the human reovirus, alone and in combination with radiation. For further information about Oncolytics, please visit www.oncolyticsbiotech.com

This press 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 implication of the materials presented at this symposium with respect to REOLYSIN[®], the Company's expectations related to the results of trials investigating delivery of REOLYSIN[®], and the Company's belief as to the potential of REOLYSIN[®] as a cancer therapeutic, involve known and unknown risks and uncertainties, which 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 availability of funds and resources to pursue research and development projects, the efficacy of REOLYSIN[®] as a cancer treatment, the success and timely completion of clinical studies and trials, the Company's ability to successfully commercialize REOLYSIN[®], uncertainties related to the research and development of pharmaceuticals and uncertainties related to the regulatory process. 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.

The Equicom Group

The Investor Relations Group

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