

ONCOLYTICS BIOTECH INC

Form 6-K

September 28, 2005

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 2005

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-

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 28, 2005

By: /s/ Doug Ball

Doug Ball
Chief Financial Officer

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

FOR IMMEDIATE RELEASE

**Oncolytics Biotech Inc. Begins Patient Enrolment in
U.S. Systemic Delivery Clinical Trial**

CALGARY, AB, September 28, 2005 Oncolytics Biotech Inc. (Oncolytics) (TSX:ONC, NASDAQ:ONCY) announced today that it has started patient enrolment in its U.S. clinical trial investigating the systemic delivery of REOLYSIN® as a treatment for patients with advanced or metastatic solid tumours.

The Principal Investigator for the trial is Dr. Sanjay Goel, Assistant Professor and Attending Physician in the Department of Medical Oncology, Montefiore Medical Center and Albert Einstein College of Medicine, New York City.

This clinical trial is an open-label, dose-escalation Phase I study in which a single dose of REOLYSIN® will be administered intravenously to patients diagnosed with selected advanced or metastatic solid tumours that are refractory (have not responded) to standard therapy or for which no curative standard therapy exists. The enrolment in this study is expected to be up to thirty six evaluable patients and will depend in part upon the number of dose levels tested. The primary objective of the study is to determine the maximum tolerated dose (MTD), dose limiting toxicity (DLT) and safety profile of REOLYSIN®. Secondary objectives include the evaluation of viral replication, immune response to the virus and any evidence of anti-tumour activity.

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 cancer cells and, *in vitro*, kill human cancer cells that are derived from many types of cancer including breast, bladder, 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 REOLYSIN® was well tolerated and that the reovirus demonstrated activity in tumours injected with REOLYSIN®. *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 Company's expectations related to the results of the US Phase I trial investigating systemic delivery of REOLYSIN®; the Company's belief as to the nature of the market opportunity that REOLYSIN® is intended to address; 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, competitive risks associated with research and development initiatives of the Company's competitors, 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. Brad Thompson
210, 1167 Kensington Cr NW
Calgary, Alberta T2N 1X7
Tel: 403.670.7377
Fax: 403.283.0858
www.oncolyticsbiotech.com

The Investor Relations Group
Janet Vasquez
11 Stone St, 3rd Floor
New York, NY 10004
Tel: 212.825.3210
Fax: 212.825.3229
jvasquez@investorrelationsgroup.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

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

-30-