

CASS INFORMATION SYSTEMS INC  
 Form 4  
 January 28, 2014

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**MURRAY HARRY M**

2. Issuer Name and Ticker or Trading Symbol  
**CASS INFORMATION SYSTEMS INC [CASS]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**12444 POWERSCOURT DRIVE, SUITE 550**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**01/25/2014**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**EVP**

**ST. LOUIS, MO 63131**

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

(City) (State) (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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	01/25/2014		F	298 D \$ 60.98	28,154 <sup>(2)</sup>	D	
Common Stock	01/28/2014		A	973 <sup>(3)</sup> A \$ 0	29,127 <sup>(2)</sup>	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**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 Security (Instr. 3 and 4)
Stock Appreciation Right	\$ 29.95					01/26/2012 <sup>(1)</sup> 01/24/2021	Common Stock 4,8
Stock Appreciation Right	\$ 33.56					01/25/2013 <sup>(1)</sup> 01/23/2022	Common Stock 7,2
Stock Appreciation Rights	\$ 42.14					01/23/2014 <sup>(1)</sup> 01/21/2023	Common Stock 6,5
Stock Appreciation Rights	\$ 61.64	01/28/2014		A	3,361	01/29/2015 <sup>(1)</sup> 01/27/2024	Common Stock 3,3

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MURRAY HARRY M 12444 POWERSCOURT DRIVE SUITE 550 ST. LOUIS, MO 63131			EVP	

## Signatures

/s/ Harry M. Murray  
01/28/2014  
Date

\*\*Signature of Reporting Person

## 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).
- (1) Over a three-year vesting period, SARs become exercisable in one-third increments on the anniversary date of the grant.

(2) Includes shares of restricted stock, subject to vesting and forfeiture.

(3) Restricted stock bonus award; over 3 year vesting period, restrictions expire in one-third increments on the anniversary date of the award.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Research and development expenses

**1,630,264** 1,954,397

For the first quarter of 2005, R&D decreased to \$1,630,264 compared to \$1,954,397 for the first quarter of 2004. The decrease in R&D was due to the following:

***Manufacturing & Related Process Development Expenses ( M&P )***

	<b>2005</b>	<b>2004</b>
	\$	\$
Product manufacturing expenses	<b>775,635</b>	857,269
Technology transfer expenses	<sup>3/4</sup>	167,880
Process development expenses	<b>36,579</b>	351,281
Manufacturing and related process development expenses	<b>812,214</b>	1,376,430

During the first quarter of 2005, the Company's product manufacturing expenses decreased to \$775,635 compared to \$857,269 for the first quarter of 2004. In January 2005, the Company extended its manufacturing agreement with Cobra Biomanufacturing Plc (Cobra) to provide additional cGMP production and clinical trial supply material for the Company's clinical trial program. The value of this agreement is in excess of \$1,725,000 (contracted in pounds sterling) as it contemplates multiple production runs over the remainder of 2005. These production runs will be used to supply the Company's existing and planned clinical trial program, and collaborative research program.

In the first quarter of 2004, the Company entered into an agreement with Cobra to commence the manufacturing of REOLYSIN® and therefore incurred expenses associated with the transfer of the Company's manufacturing technology. This transfer was completed in 2004; consequently the Company did not incur technology transfer expenses in the first quarter of 2005.

During the first quarter of 2005, the Company incurred process development expenses of \$36,579 compared to \$351,281 in the first quarter of 2004. Process development activity on the existing manufacturing process was largely completed in 2004. The Company expects to continue to incur process development costs as it looks to begin studies to continue to improve process yields.

### *Clinical Trial Programs*

	<b>2005</b>	<b>2004</b>
	<b>\$</b>	<b>\$</b>
Direct clinical trial expenses	<b>232,348</b>	125,645

During the first quarter of 2005, the Company's direct clinical trial expenses increased to \$232,348 compared to \$125,645 in the first quarter of 2004. This increase reflects enrollment in the U.K. systemic clinical study which had not started in the first quarter of 2004, and initiation costs associated with newly approved studies.

The Company expects its clinical trial expenses to continue to increase for the remainder of 2005. Patient enrollment for the U.K. radiation co-therapy clinical trial and the two U.S. clinical trials is expected to commence in 2005. The Company expects to continue with patient enrollment in the U.K. systemic clinical trial and the Canadian malignant glioma clinical trial.

### *Pre-Clinical Trial and Research Collaboration Expenses*

	<b>2005</b>	<b>2004</b>
	<b>\$</b>	<b>\$</b>
Research collaboration expenses	<b>183,423</b>	46,419
Pre-clinical trial expenses	<b>52,767</b>	132,541
Pre-clinical trial expenses and research collaborations	<b>236,190</b>	178,960

During the first quarter of 2005, the Company's research collaboration expenses increased to \$183,423 compared to \$46,419 in the first quarter of 2004. The Company incurs research collaboration expenses as it continues to investigate the interaction of the immune system and the reovirus, the use of the reovirus as a co-therapy with existing chemotherapeutics and radiation and the possibility of new uses for the reovirus in therapy. These expenses will fluctuate from period to period depending on the progress of these collaborations.

During the first quarter of 2005 the Company's pre-clinical trial expenses decreased to \$52,767 compared to \$132,541 in the first quarter of 2004. The frequency of the Company's pre-clinical studies change from period to period as the Company moves through its clinical trial program. As well, depending on the results of the Company's research collaborations, the Company may increase its pre-clinical trial activity.

### **Operating Expenses**

	<b>2005</b>	<b>2004</b>
	<b>\$</b>	<b>\$</b>
Public company related expenses	<b>518,104</b>	462,018
Office expenses	<b>238,212</b>	234,784
Operating expenses	<b>756,316</b>	696,802

During the first quarter of 2005, the Company's operating expenses increased to \$756,316 compared to \$696,802 in the first quarter of 2004. The Company's regulatory filing fees associated with its annual

---

report were incurred in the first quarter of 2005 while in 2004 these costs were incurred in the second quarter of 2004.

### **Commitments**

As at March 31, 2005, the Company has committed to payments totaling \$1,027,548 for activities primarily related to product manufacturing and ongoing research collaborations. The Company anticipates that these committed payments will occur in 2005. All of these committed payments are considered to be part of the Company's normal course of business.

## **LIQUIDITY AND CAPITAL RESOURCES**

### **Liquidity**

As at March 31, 2005, the Company had cash and cash equivalents (including short-term investments) and working capital positions (current assets less current liabilities) of \$34,712,838 and \$33,902,264 respectively compared to \$33,919,223 and \$33,268,097 respectively for December 31, 2004. The increase in the first quarter of 2005 reflects the cash inflow from the exercise of warrants that raised \$3,075,887. Cash outflows during the period arose from research and development expenses, operational expenses, and intellectual property expenditures.

The Company desires to maintain adequate cash and short-term investment reserves to support its planned activities which include its clinical trial program, production manufacturing, and its intellectual property expansion and protection. The Company presently anticipates that its average cash usage for 2005 will be approximately \$1,000,000 per month and its existing capital resources are adequate to fund its current plans for research and development activities through 2007. Factors that will affect the Company's anticipated monthly burn rate include, but are not limited to, the number of manufacturing runs required to supply its clinical trial program and the cost of each run, the number of clinical trials ultimately approved, the timing of patient enrollment in the approved clinical trials, the actual costs incurred to support each clinical trial, the number of treatments each patient will receive, the timing of the U.S. National Cancer Institute's R&D activity, and the level of pre-clinical activity undertaken.

In the event that the Company chooses to seek additional capital, the Company will look to fund additional capital requirements primarily through the issue of additional equity. The Company recognizes the challenges and uncertainty inherent in the capital markets and the potential difficulties it might face in raising additional capital. Market prices and market demand for securities in biotechnology companies are volatile and there are no assurances that the Company would have the ability to raise funds when required.

### **Capital Expenditures**

During the first quarter of 2005 the Company spent \$297,396 on intellectual property compared to \$130,540 in the first quarter of 2004. The difference relates to variances in filing fees on existing patent applications.

### **Investing Activities**

Under its Investment Policy, the Company is permitted to invest in short-term instruments with a rating no less than R-1 (DBRS) with terms less than two years. As at March 31, 2005, the Company invested \$26,249,162 under this policy and is currently earning interest at an effective annual rate of 3.22%.

**SUMMARY OF QUARTERLY RESULTS**

The following unaudited quarterly information is presented in thousands of dollars except for per share amounts:

	2005		2004		2003			
	March	Dec.	Sept.	June	March	Dec.	Sept.	June
Revenue <sup>(1)</sup>	245	205	194	183	117	127	102	41
Net loss <sup>(2), (5)</sup>	2,377	3,992	3,096	3,192	2,676	1,696	1,823	3,911
<b>Basic and diluted loss per common share<sup>(2), (5)</sup></b>	<b>\$ 0.07</b>	<b>\$ 0.14</b>	<b>\$ 0.11</b>	<b>\$ 0.11</b>	<b>\$ 0.10</b>	<b>\$ 0.06</b>	<b>\$ 0.07</b>	<b>\$ 0.17</b>
Total assets <sup>(3), (6)</sup>	40,519	39,489	29,471	31,221	25,435	26,051	21,532	18,815
Total cash <sup>(4), (6)</sup>	34,713	33,919	23,806	25,522	20,298	20,753	15,843	13,486
Total long-term debt <sup>(7)</sup>	150	150	150	150	150	150	150	150
Cash dividends declared <sup>(8)</sup>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

- 
- (1) Revenue is comprised of interest income and income from short term investments.
- (2) Included in net loss and net loss per share between March 2005 and June 2003 is a quarterly gain (loss) on sale of investment of \$765, \$nil, (\$12,817), (\$646), \$47,648, \$264,453, \$nil, and (\$2,156,685), respectively.
- (3) Subsequent to the acquisition of the Company by SYNSORB in April 1999, the Company applied push down accounting. See note 2 to the audited financial statements for 2004.
- (4) Included in total cash are cash and cash equivalents plus short-term investments.
- (5) Included in net loss and loss per common share between March 2005 and June 2003 are quarterly stock based compensation expenses of \$13,375, \$1,870,596, \$48,878, \$734,670 \$5,426, \$490,364, \$437,554 and \$68,318, respectively.
- (6) The Company issued 768,972 commons shares for cash proceeds of \$3,075,887 in 2005 (2004 4,685,775 common shares for \$23,495,961 and 2003 5,062,978 common shares for \$16,004,981). In addition, 21,459 common shares were issued in September 2004 as partial consideration for the cancellation of a portion of the Company s contingent payments (see note 9 to the audited financial statements for 2004).
- (7) The long-term debt recorded represents repayable loans from the Alberta Heritage Foundation.
- (8) The Company has not declared or paid any dividends since incorporation.

**OTHER MD&A REQUIREMENTS**

The Company has 32,686,748 common shares outstanding at April 26, 2005. If all of the Company s warrants and options were exercised the Company would have 38,003,358 common shares outstanding.

Additional information relating to the Company is available on SEDAR at [www.sedar.com](http://www.sedar.com).





**Oncolytics Biotech Inc.****BALANCE SHEETS**

As at

	<b>March 31, 2005</b>	<b>December 31, 2004</b>
	\$	\$
	<i>(unaudited)</i>	<i>(unaudited)</i>
<b>ASSETS</b>		
<b>Current</b>		
Cash and cash equivalents	<b>8,463,676</b>	12,408,516
Short-term investments <i>[note 3]</i>	<b>26,249,162</b>	21,510,707
Accounts receivable	<b>40,584</b>	47,767
Prepaid expenses	<b>416,127</b>	250,365
	<b>35,169,549</b>	34,217,355
<b>Capital assets</b>		
<b>Investments <i>[note 3]</i></b>	<b>¾</b>	12,000
	<b>40,518,881</b>	39,488,641
<b>LIABILITIES AND SHAREHOLDERS EQUITY</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	<b>1,267,285</b>	949,258
<b>Alberta Heritage Foundation loan</b>	<b>150,000</b>	150,000
<b>Shareholders equity</b>		
Share capital <i>[note 2]</i>		
Authorized: unlimited number of common shares		
Issued: 32,684,468 (December 31, 2004 31,915,496)	<b>70,047,404</b>	66,643,325
Warrants <i>[note 2]</i>	<b>3,019,438</b>	3,347,630
Contributed surplus	<b>6,362,514</b>	6,349,139
Deficit	<b>(40,327,760)</b>	(37,950,711)
	<b>39,101,596</b>	38,389,383
	<b>40,518,881</b>	39,488,641

*See accompanying notes*

---

**Oncolytics Biotech Inc.****STATEMENTS OF LOSS AND DEFICIT**

For the three month periods ended March 31,

	<b>2005</b>	<b>2004</b>	<b>Cumulative from inception on April 2, 1998 to March 31, 2005</b>
	\$	\$	\$
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>
<b>Revenue</b>			
Rights revenue	¾	¾	310,000
Interest income	<b>244,658</b>	117,356	3,030,398
	<b>244,658</b>	117,356	3,340,398
<b>Expenses</b>			
Research and development	<b>1,630,264</b>	1,954,397	25,156,792
Operating	<b>756,316</b>	696,802	10,762,110
Stock based compensation <i>[note 2]</i>	<b>13,375</b>	5,426	3,711,370
Foreign exchange loss	<b>16,566</b>	5,592	376,536
Amortization	<b>205,951</b>	179,023	2,867,797
	<b>2,622,472</b>	2,841,240	42,874,605
<b>Loss before the following:</b>	<b>2,377,814</b>	2,723,884	39,534,207
<b>Gain on sale of BCY LifeSciences Inc. <i>[note 3]</i></b>	<b>(765)</b>	(47,648)	(299,403)
<b>Loss on sale of Transition Therapeutics Inc.</b>	¾	¾	2,156,685
<b>Loss before taxes</b>	<b>2,377,049</b>	2,676,236	41,391,489
<b>Capital tax</b>	¾	¾	51,271
<b>Future income tax recovery</b>	¾	¾	(1,115,000)

Edgar Filing: CASS INFORMATION SYSTEMS INC - Form 4

<b>Net loss for the period</b>	<b>2,377,049</b>	2,676,236	40,327,760
<b>Deficit, beginning of period</b>	<b>37,950,711</b>	24,994,592	<sup>3</sup> / <sub>4</sub>
<b>Deficit, end of period</b>	<b>40,327,760</b>	27,670,828	40,327,760
<b>Basic and diluted loss per share</b>	<b>0.07</b>	0.10	
<b>Weighted average number of shares (basic and diluted)</b>	<b>32,267,528</b>	27,255,740	

*See accompanying notes*

---

**Oncolytics Biotech Inc.****STATEMENTS OF CASH FLOWS**

For the three month periods ended March 31,

	<b>2005</b>	<b>2004</b>	<b>Cumulative from inception on April 2, 1998 to March 31, 2005</b>
	\$	\$	\$
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>
<b>OPERATING ACTIVITIES</b>			
Net loss for the period	<b>(2,377,049)</b>	(2,676,236)	(40,327,760)
Deduct non-cash items Amortization	<b>205,951</b>	179,023	2,867,797
Stock based compensation	<b>13,375</b>	5,426	3,711,370
Gain on sale of BCY LifeSciences Inc.	<b>(765)</b>	(47,648)	(299,403)
Foreign exchange loss	<b>30,479</b>	$\frac{3}{4}$	296,461
Cancellation of contingent payment obligation settled in common shares	$\frac{3}{4}$	$\frac{3}{4}$	150,000
Loss on sale of Transition Therapeutics Inc.	$\frac{3}{4}$	$\frac{3}{4}$	2,156,685
Future income tax recovery	$\frac{3}{4}$	$\frac{3}{4}$	(1,115,000)
Net changes in non-cash working capital	<b>166,445</b>	1,140,583	674,678
	<b>(1,961,564)</b>	(1,398,852)	(31,885,172)
<b>INVESTING ACTIVITIES</b>			
Purchase of intellectual property	<b>(297,396)</b>	(130,540)	(3,921,031)
Purchase of other capital assets	<b>(5,598)</b>	(1,598)	(531,800)
Purchase of short-term investments	<b>(5,207,879)</b>	(245,266)	(30,096,666)
Redemption of short-term investments	<b>443,745</b>	1,000,000	3,557,745
Investment in BCY LifeSciences Inc.	<b>7,965</b>	131,650	464,602
Investment in Transition Therapeutics Inc.	$\frac{3}{4}$	$\frac{3}{4}$	2,532,343
	<b>(5,059,163)</b>	754,246	(27,994,807)
<b>FINANCING ACTIVITIES</b>			
Alberta Heritage Foundation loan	$\frac{3}{4}$	$\frac{3}{4}$	150,000
Proceeds from exercise of warrants and stock options	<b>3,075,887</b>	944,745	14,658,168
Proceeds from private placements	$\frac{3}{4}$	$\frac{3}{4}$	22,741,983
Proceeds from public offerings	$\frac{3}{4}$	$\frac{3}{4}$	30,793,504
	<b>3,075,887</b>	944,745	68,343,655

<b>Increase (decrease) in cash and cash equivalents during the period</b>	<b>(3,944,840)</b>	300,139	8,463,676
<b>Cash and cash equivalents, beginning of the period</b>	<b>12,408,516</b>	2,641,127	<sup>3</sup> / <sub>4</sub>
<b>Cash and cash equivalents, end of the period</b>	<b>8,463,676</b>	2,941,266	8,463,676

*See accompanying notes*

---

**Oncolytics Biotech Inc.****NOTES TO FINANCIAL STATEMENTS**March 31, 2005 (*unaudited*)**1. ACCOUNTING POLICIES**

These unaudited interim financial statements do not include all of the disclosures included in the Company's annual financial statements. Accordingly, these unaudited interim financial statements should be read in conjunction with the Company's most recent annual financial statements. The information for as at and for the year ended December 31, 2004 has been derived from the Company's audited financial statements.

The accounting policies used in the preparation of these unaudited interim financial statements conform with those used in the Company's most recent annual financial statements.

**2. SHARE CAPITAL****Authorized:**

Unlimited number of common shares

<b>Issued:</b>	<b>Shares</b>	<b>Amount</b>	<b>Warrants</b>	<b>Amount</b>
	<b>Number</b>	<b>\$</b>	<b>Number</b>	<b>\$</b>
Balance, December 31, 2003	27,208,262	44,712,589	3,258,155	1,598,250
Issued for cash pursuant to April 7, 2004 private placement	1,077,100	5,924,050	646,260	1,028,631
Issued for cash pursuant to pursuant to November 23, 2004 public offering	1,504,000	8,693,120	864,800	1,521,672
Issued pursuant to cancellation of contingent payment	21,459	150,000		
Exercise of warrants	1,907,175	8,178,546	(1,907,175)	(798,096)
Expired warrants		2,827	(6,700)	(2,827)
Exercise of options	197,500	778,951		
Share issue costs		(1,796,758)		
Balance, December 31, 2004	31,915,496	66,643,325	2,855,340	3,347,630
Exercise of warrants	768,972	3,404,079	(768,972)	(328,192)

<b>Balance March 31, 2005</b>	<b>32,684,468</b>	<b>70,047,404</b>	<b>2,086,368</b>	<b>3,019,438</b>
-------------------------------	-------------------	-------------------	------------------	------------------

---



**Oncolytics Biotech Inc.****NOTES TO FINANCIAL STATEMENTS**March 31, 2005 *(unaudited)*

The following table summarizes the Company's outstanding warrants as at March 31, 2005:

<b>Exercise Price</b>	<b>Outstanding, Beginning of the Period</b>	<b>Granted During the Period</b>	<b>Exercised During the Period</b>	<b>Expired During the Period</b>	<b>Outstanding, End of Period</b>	<b>Weighted Average Remaining Contractual Life (years)</b>
\$ 4.00	768,972		768,972			
\$ 5.00	45,558				45,558	0.04
\$ 6.25	529,750				529,750	0.04
\$ 7.00	107,710				107,710	0.50
\$ 7.06	112,800				112,800	1.15
\$ 7.75	538,550				538,550	0.50
\$ 8.00	752,000				752,000	2.65
	2,855,340		768,972		2,086,368	1.18

**Stock Based Compensation**

As the Company is following the fair value based method of accounting for stock options, the Company recorded compensation expense of \$13,375 (March 31, 2004 - \$5,426) for the period with respect to the vesting of options issued in prior periods with an offsetting credit to contributed surplus.

**3. INVESTMENTS**

During the three month period ending March 31, 2005, the Company sold 120,000 (March 31, 2004 - 676,945) of its BCY LifeSciences Inc. ( BCY ) shares for net cash proceeds of \$7,965 (March 31, 2004 - \$131,650) recording a gain on sale of investment of \$765 (March 31, 2004 - \$47,648). As at March 31, 2005, the Company still owned 80,000 common shares of BCY with a book value of \$4,800. These common shares will be released from escrow in February 2006, consequently the remaining investment in BCY has been reclassified as a short-term investment.

**4. COMPARATIVE FIGURES**

Certain comparative figures have been reclassified to conform with the current period's presentation.

**5. SUBSEQUENT EVENT**

On April 14, 2005, 529,750 warrants with an exercise price of \$6.25 and 43,278 broker warrants with an exercise price of \$5.00 expired unexercised. These warrants were issued as part of the Company's October 14, 2003 public offering.

---

**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, 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®.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

***For Canada:***

Oncolytics Biotech Inc.  
Doug Ball, CFO  
210, 1167 Kensington Cr NW  
Calgary, Alberta T2N 1X7  
Tel: 403.670.7377  
Fax: 403.283.0858  
[www.oncolyticsbiotech.com](http://www.oncolyticsbiotech.com)

***For Canada:***

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](mailto:jlongo@equicomgroup.com)

***For United States:***

The Investor Relations Group  
Gino De Jesus or Dian Griesel,  
Ph.D.  
11 Stone St, 3rd Floor  
New York, NY 10004  
Tel: 212.825.3210  
Fax: 212.825.3229  
[mail@investorrelationsgroup.com](mailto:mail@investorrelationsgroup.com)