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

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): September 27, 2010**

**ONCOGENEX PHARMACEUTICALS, INC.**

(Exact name of registrant as specified in its charter)

<b>Delaware</b> (State or other Jurisdiction of Incorporation)	<b>033-80623</b> (Commission File Number)	<b>95-4343413</b> (IRS Employer Identification No.)
<b>1522 217th Place S.E. Bothell, Washington</b> (Address of Principal Executive Offices)		<b>98021</b> (Zip Code)

Registrant's telephone number, including area code: **(425) 686-1500**

N/A  
(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 7.01 Regulation FD Disclosure.**

On September 27, 2010, OncoGenex Pharmaceuticals, Inc. issued a press release entitled "OncoGenex Pharmaceuticals Announces Initiation of a Phase 2 Trial Evaluating OGX-427 Treatment in Men with Advanced Prostate Cancer." A copy of the press release is attached as Exhibit 99.1 and incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information in this report, including the exhibit attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release of OncoGenex Pharmaceuticals, Inc. dated September 27, 2010

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ONCOGENEX PHARMACEUTICALS, INC.

Date: September 27, 2010

/s/ Cameron Lawrence  
Cameron Lawrence  
Principal Financial Officer

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**EXHIBIT INDEX**

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
99.1	Press release of OncoGenex Pharmaceuticals, Inc. dated September 27, 2010.

**OncoGenex Pharmaceuticals Announces Initiation of a Phase 2 Trial  
Evaluating OGX-427 Treatment in Men with Advanced Prostate Cancer**

**BOTHELL, WA, and VANCOUVER, CANADA, September 27, 2010** — OncoGenex Pharmaceuticals, Inc. (NASDAQ: OGXI) announced today the initiation of a randomized, controlled, investigator-sponsored Phase 2 trial of OGX-427 in men with metastatic prostate cancer.

The Phase 2 trial will enroll up to 72 patients who have minimally symptomatic or asymptomatic advanced prostate cancer and who have not yet received chemotherapy. The trial is designed to determine the potential benefit of OGX-427 by evaluating the proportion of patients who are without disease progression at 12 weeks after study treatment with or without OGX-427. This Phase 2 trial will also measure the direct effect of OGX-427 on prostate specific antigen (PSA) levels, time to progression by PSA or measurable disease, numbers of circulating tumor cells (CTCs) and other relevant secondary endpoints.

“Advanced prostate cancer involves the reactivation of the androgen receptor and, thus, many tumors are not uniformly ‘hormone refractory’ and may remain sensitive to therapies directed against the androgen receptor axis,” said Dr. Kim Chi, Principal Investigator of the OGX-427 Phase 2 trial.

“OGX-427 is designed to offer a unique and novel approach to androgen receptor inhibition including decreasing levels of the androgen receptor itself and potentially filling an unmet need in the prostate cancer treatment continuum.”

As announced in January 2010, the source of funding for this trial will include grant funding. Such funds were awarded by an independent granting agency to Dr. Kim Chi, a medical oncologist at the BC Cancer Agency and Research Scientist at the Vancouver Prostate Centre.

**About OGX-427**

OGX-427 is a second-generation antisense drug that is designed to reduce production of Heat Shock Protein 27 (Hsp27), a cell-survival protein. Hsp27 is expressed in prostate cancer and a variety of other malignancies and can be induced by cell stress through chemotherapy, radiation therapy, and hormone therapy. Overexpression of Hsp27 confers broad resistance to commonly used anti-cancer therapies.

Phase 1 clinical data were presented at the 2010 American Society of Clinical Oncology (ASCO) Annual Meeting which evaluated OGX-427 for the systemic (intravenous) treatment of solid tumors including prostate, non-small cell lung, breast, and ovarian cancers. Investigators concluded that as a single agent, OGX-427 demonstrated anti-cancer activity and was safe and well tolerated.

More information on the trial is available on the Company’s website at <http://oncogenex.com/clinicalTrials/index.html>.

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**About OncoGenex**

OncoGenex is a biopharmaceutical company committed to the development and commercialization of new cancer therapies that address treatment resistance in cancer patients. OncoGenex has a deep oncology pipeline, with each product candidate having a distinct mechanism of action and representing a unique opportunity for cancer drug development. OncoGenex and Teva Pharmaceuticals Industries Ltd. have entered a global collaboration and license agreement to develop and commercialize OncoGenex' lead drug candidate, custirsen. Custirsen is currently in Phase 3 clinical development as a treatment in men with metastatic castrate-resistant prostate cancer. The companies plan to begin Phase 3 development of custirsen in first-line treatment of advanced, unresectable non-small cell lung cancer in 2011. OGX-427 is entering Phase 2 clinical development; SN2310 has completed a Phase 1 clinical trial; and CSP-9222 and OGX-225 are currently in pre-clinical development. Key intellectual property related to custirsen, OGX-427 and OGX-225 were discovered by the University of British Columbia and the Vancouver Prostate Centre, and were exclusively licensed to OncoGenex.

More information is available at [www.OncoGenex.com](http://www.OncoGenex.com).

**OncoGenex' Forward Looking Statements**

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements concerning our anticipated product development activities, the timing of these activities and the potential benefits of our product candidates. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. These statements are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those described in the forward-looking statements. Such forward-looking statements are subject to risks and uncertainties, including, among others, uncertainties regarding our future operating results, the risk that our product candidates will not obtain the requisite regulatory approvals to commercialize or that the future sales of our product candidates may be less than expected, and the risk factors set forth in the Company's filings with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for fiscal year 2009 and the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2010. The Company undertakes no obligation to update the forward-looking statements contained herein or to reflect events or circumstances occurring after the date hereof, other than as may be required by applicable law.

**OncoGenex Contact:**

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