

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Information Statement Pursuant to Rules 13d-1 and 13d-2
Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Imutec Pharma Inc.
(Name of Issuer)

Common Stock, no par value
(Title of Class of Securities)

453219107
(CUSIP Number)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**The total number of shares reported herein is 4,991,200, which constitutes approximately 17.4% of the total number of shares outstanding. All ownership percentages set forth herein assume that there are 28,698,459 shares outstanding.

1. Name of Reporting Person:

Connor, Clark & Company Ltd.

2. Check the Appropriate Box if a Member of a Group:

(a) / /

(b) /X/

3. SEC Use Only

4. Citizenship or Place of Organization: Ontario, Canada

5. Sole Voting Power: -0-

Number of
Shares

Beneficially
Owned By

Each

Reporting
Person

With

6. Shared Voting Power: 4,991,200

7. Sole Dispositive Power: -0-

8. Shared Dispositive Power: 4,991,200

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

4,991,200

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares:

/ /

11. Percent of Class Represented by Amount in Row (9): 17.4%

12. Type of Reporting Person: IA

Pursuant to Rule 13d-2(a) of Regulation 13D-G of the General Rules and Regulations under the Act, the undersigned hereby amends its Schedule 13G Statement dated February 7, 1996 (the "Schedule 13G"), relating to the Common Stock, no par value, of Imutec Pharma Inc.. Unless otherwise indicated, all defined terms used herein shall have the same meanings respectively ascribed to them in the Schedule 13G. Pursuant to Item 101(a)(2)(ii) of Regulation S-T, this filing restates in its entirety the Reporting Person's (as

hereinafter defined) Schedule 13G with respect to Imutec Pharma Inc..

Item 1(a). Name of Issuer.

The name of the Issuer is Imutec Pharma Inc. (the "Issuer").

Item 1(b). Address of Issuer's Principal Executive Offices.

The principal executive offices of the Issuer are located at 1286 Morningside Avenue, Scarborough, Ontario, Canada M1B 3W2.

Item 2(a). Names of Persons Filing.

Connor, Clark & Company, Ltd. (the Reporting Person)

Item 2(b). Address of Principal Business Office, or if None, Residence.

The address of the principal business office or residence of the Reporting Person is Scotia Plaza, 40 King Street, Suite 5110, Box 125, Toronto, Ontario M5H 3Y2.

Item 2(c). Citizenship.

The Reporting Person is organized under the laws of Ontario, Canada.

Item 2(d). Title of Class of Securities.

This Schedule 13G Statement relates to the Common Stock, no par value, of the Issuer (the "Stock").

Item 2(e). CUSIP Number.

453219107

Item 3. Filing Pursuant to Rules 13d-1(b) or 13d-2(b).

This Schedule 13G Statement is being filed pursuant to Rule 13d-1(b) under the Act because the Reporting Person is an Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940.

Item 4. Ownership.

(a)-(b)

The aggregate number of shares of the Stock that the Reporting Person owns beneficially, pursuant to Rule 13d-3 of the Act, is 4,991,200, which constitutes approximately 17.4% of the outstanding shares of the Stock.

(c)

The Reporting Person has the shared power to vote or to direct the vote and to dispose or to direct the disposition of 4,991,200 shares of the Stock.

Item 5. Ownership of Five Percent or Less of a Class.

This filing on Schedule 13G is not for the purpose of reporting the fact that the Reporting Person has ceased to be the beneficial owner of more than five percent (5%) of the outstanding shares of the Stock.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

The Reporting Person, which is engaged in the business of providing discretionary investment management services, is deemed to be a beneficial owner for purposes of Rule 13d-3 under the Securities Exchange Act of 1934 since it has the power to vote and/or the power to dispose of the Stock held in securities accounts on behalf of many clients (the Clients), which include, among others, individual private investors, pension funds, foundations and investment partnerships. The Reporting Person does not, however, have any economic or pecuniary interests in the securities held on behalf of its Clients. The Clients are the actual owners of the securities (including the Stock) held in their respective accounts; and they have the sole right to receive and the sole power to direct the receipt of dividends from, or the proceeds from the sale of, such securities (including the Stock). No Client has an interest in dividends or sale proceeds that relates to five percent or more of the Stock.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

This Schedule 13G Statement is not being filed by a parent holding company.

Item 8. Identification and Classification of Members of the Group.

This Schedule 13G Statement is not being filed on behalf of a group.

Item 9. Notice of Dissolution of Group.

It is inapplicable for the purposes herein to provide notice of dissolution of a group.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the Issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 12, 1997

CONNOR, CLARK & COMPANY, LTD.

By: /s/ David Carson
David Carson, Compliance Officer