
FORM 6-K
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report of Foreign Issuer

**Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**

For the Month of October, 2007

Commission File Number 1-32001

Lorus Therapeutics Inc.

(Translation of registrant's name into English)

2 Meridian Road, Toronto, Ontario M9W 4Z7

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of 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 the registrant by furnishing the information contained in this Form 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.

Lorus Therapeutics Inc.

Date: October 15, 2007

By: /s/ "Elizabeth Williams"

Elizabeth Williams
Director of Finance

EXHIBIT INDEX

99.1 News Release dated October 15, 2007 - Lorus Therapeutics reports first quarter results for fiscal year 2008

News release via Canada NewsWire, Toronto 416-863-9350

Attention Business/Financial Editors:

Lorus Therapeutics reports first quarter results for fiscal year 2008

TORONTO, Oct. 15 /CNW/ - Lorus Therapeutics Inc. (Lorus), a biopharmaceutical company specializing in the research and development of pharmaceutical products and technologies for the management of cancer, today reported financial results for the three months ended August 31, 2007. Unless specified otherwise, all amounts are in Canadian dollars.

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FIRST QUARTER HIGHLIGHTS:

During the first quarter, the Company announced the following:

- It had begun enrollment in a new clinical trial to determine the pharmacodynamic and pharmacokinetic effects, dose-response relationships and tolerability of GTI-2040 in patients with acute leukemia and myelodysplastic syndrome.
- It had completed a proof of concept trial in Acute Myeloid Leukemia ("AML") and the expansion of its GTI-2040 development program in this indication with the initiation of a more advanced Phase II clinical trial with GTI-2040 and high dose Ara-C in patients with refractory and relapsed AML
- It added four new members to its board of directors (replacing three previous directors that did not stand for re-election at the Company's annual general meeting) and that Denis Burger, co-founder and former Chairman of Trinity Biotech plc, and past Chairman, CEO and director of AVI Biopharma Inc. would be the new Chairman of the Board of Directors for the Company;
- It completed a plan of arrangement and corporate reorganization that resulted in gross proceeds of \$8.5 million subject to a post closing adjustment and an escrow amount of \$600 thousand. The company estimates net proceeds from this non-dilutive financing will be approximately \$7.0 million

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"I am very encouraged by the achievements we made in this quarter, we focused our product profile and strengthened our board and financial position," said Dr. Aiping Young, president and CEO of Lorus. "I am pleased to be working with a Lorus team that is very focused on making scientific and corporate advancements all with the aim of enhancing shareholder value."

FINANCIAL RESULTS

Operating net loss for the period, before the gain on sale of shares associated with the completion of the Arrangement decreased to 25% to \$2.1 million or \$0.01 per share in the first three month ended August 31, 2007 compared to \$2.8 million or \$0.01 per share in the same period last year. The decrease in net loss in 2007 compared with 2006 is primarily due to lower research and development costs as discussed below.

As a result of the Arrangement, the Company recognized a gain on the sale of the shares of Old Lorus to the Investor of approximately \$6.1 million. Under the Arrangement, numerous steps were undertaken as part of a taxable reorganization. However, these steps did not result in any taxes payable as the tax benefit of income tax attributes was applied to eliminate any taxes otherwise payable. As a condition of the transaction, the Company provided Old Lorus with certain indemnifications. In reference to those indemnifications, \$600 thousand of the proceeds on the transaction have been held in escrow until the first anniversary of the transaction (July 2008). The Company has deferred any gain on this escrow amount until they are released at which time the fair value of the indemnity will be reassessed.

We utilized cash of \$2.3 million in our operating activities in three-month period ended August 31, 2007 compared with \$1.8 million during the same period in 2006; reflecting a reduction in of accounts payable and increase in prepaid and other assets. At August 31, 2007, Lorus had cash and cash equivalents and marketable securities/short term investments totaling \$17.1 million compared to \$12.4 million at May 31, 2007. The increase in cash is a result of the corporate reorganization described below.

Research and development expenses for the three months ended August 31, 2007 decreased 41% to \$782 thousand compared with \$1.3 million for the three months ended August 31, 2006. The decrease in spending compared with 2006 is due to reduced external research and testing costs in 2007 as compared to the same period in 2006. In addition, the company incurred drug manufacturing costs and amortization of acquired R&D costs in 2006 that were not incurred in 2007. The company continues to leverage its research and development activities through the use of NCI sponsored trials.

General and administrative costs for the three months ended August 31, 2007 decreased 6% to \$736 thousand in the quarter compared with \$788 thousand for the same period in 2006. The decrease in general and administrative costs is the result of staff reductions, and a continued focus on lowering costs in all areas of the business.

Interest income totaled \$140 thousand in the three-month period ended August 31, 2007 compared to \$67 thousand in the same period last year. The amount of Interest income in the current period has been offset by the a \$20 thousand loss in fair value on investments held-for-trading as a result of the implementation on the new financial instruments accounting policy, see Recently Adopted Accounting Policies, below. The overall increase interest income in the current period is due to higher average cash and marketable securities balances in the current three month period compared to the same period in 2006 as well as higher interest rates. Higher average cash and marketable securities balances were primarily a function of the funds received as part to of the August 2006 private placements and the completion of the Arrangement in July 2007.

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Lorus Therapeutics Inc.

Consolidated Statements of Loss and Deficit (unaudited)

(amounts in Canadian 000's except for per common share data)	Three Months ended August 31, 2007	Three Months ended August 31, 2006
REVENUE	\$ 26	\$ 7
EXPENSES		
Cost of sales	1	3
Research and development	782	1,331
General and administrative	736	788
Stock-based compensation	103	113
Depreciation and amortization	79	100
Operating expenses	1,701	2,335
Interest expense on convertible debentures	270	265
Accretion in carrying value of convertible debentures	265	219
Amortization of deferred financing charges	32	25
Interest income	(140)	(67)
Loss from operations for the period	2,103	2,770
Gain on sale of shares	(6,094)	-
Net (earnings)/loss for the period	(3,991)	2,770
Basic and diluted (earnings)/loss per common share	\$ (0.02)	\$ 0.01
Weighted average number of common shares (in thousands) outstanding used in the calculation of:		
Basic (earnings) loss per share	213,057	186,529
Diluted (earnings) loss per share	227,266	

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Note re the financial statement information above:

On July 10, 2007 (the "Arrangement Date"), the Company completed a plan of arrangement and corporate reorganization with 4325231 Canada Inc., formerly Lorus Therapeutics Inc., ("Old Lorus"), 6707157 Canada Inc. and Pinnacle International Lands Inc. As a result of the plan of arrangement and reorganization, among other things, each common share of Old Lorus was exchanged for one common share of the Company and the assets (excluding certain future tax assets and related valuation allowance) and liabilities of Old Lorus were transferred to the Company and/or its subsidiaries. The Company continued the business of Old Lorus after the Arrangement Date with the same officers and employees and continued to be governed by the same Board of Directors as Old Lorus prior to the Arrangement Date. Therefore, the Company's operations have been accounted for on a continuity of interest basis and accordingly, the consolidated financial statement information above reflect that of the Company as if it had always carried on the business formerly carried on by Old Lorus.

Media, members of the financial community and shareholders are invited to listen to the Company's quarterly earnings presentation through an audio web cast on the Company's website at www.lorusthera.com on October 17, 2007.

About Lorus

Lorus is a biopharmaceutical company focused on the research and development of novel therapeutics in cancer. Lorus' goal is to capitalize on its research, preclinical, clinical and regulatory expertise by developing new drug candidates that can be used, either alone, or in combination with other drugs, to successfully manage cancer. Through its own discovery efforts and an

acquisition and in-licensing program, Lorus is building a portfolio of promising anticancer drugs. Lorus Therapeutics Inc. is listed on the Toronto Stock Exchange under the symbol LOR, and on the American Stock Exchange under the symbol LRP.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Canadian and U.S. securities laws. Such statements include, but are not limited to, statements relating to: financings and corporate reorganizations, the establishment of corporate alliances, the Company's plans, objectives, expectations and intentions and other statements including words such as "continue", "expect", "intend", "will", "should", "would", "may", and other similar expressions. Such statements reflect our current views with respect to future events and are subject to risks and uncertainties and are necessarily based upon a number of estimates and assumptions that, while considered reasonable by us are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause our actual results, performance or achievements to be materially different from any future results, performance or achievements described in this press release. Such expressed or implied forward looking statements could include, among others: our ability to obtain the capital required for research and operations; the inherent risks in early stage drug development including demonstrating efficacy; development time/cost and the regulatory approval process; the progress of our clinical trials; our ability to find and enter into agreements with potential partners; our ability to attract and retain key personnel; changing market conditions; and other risks detailed from time-to-time in our ongoing quarterly filings, annual information forms, annual reports and annual filings with Canadian securities regulators and the United States Securities and Exchange Commission.

Should one or more of these risks or uncertainties materialize, or should the assumptions set out in the section entitled "Risk Factors" in our filings with Canadian securities regulators and the United States Securities and Exchange Commission underlying those forward-looking statements prove incorrect, actual results may vary materially from those described herein. These forward-looking statements are made as of the date of this press release and we do not intend, and do not assume any obligation, to update these forward-looking statements, except as required by law. We cannot assure you that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

Lorus Therapeutics Inc.'s recent press releases are available through its website at www.lorusthera.com. For Lorus' regulatory filings on SEDAR, please go to www.Sedar.com. For SEDAR filings prior to July 10, 2007 you will find these under the company profile for 4325231 Canada Inc.

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/For further information: Lorus Therapeutics Inc., Dr. Saeid Babaei,
(416) 798-1200 ext. 490, [ir\(at\)lorusthera.com](mailto:ir(at)lorusthera.com)/
(LOR. LRP)

CO: Lorus Therapeutics Inc.

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