SEC Form 4

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
MORAND PETER	ADHEREX TECHNOLOGIES INC [AMEX:ADH]	X Director ___ 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/03/2007	___ Officer (give title below) ___ Other (specify below)
4620 CREEKSTONE DRIVE, SUITE 200		
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
DURHAM NC 27703		X Form filed by One Reporting Person
(City) (State) (Zip)		___ Form filed by More than One Reporting Person

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								20,000	D	
Common Stock								45,000	I	By Peter Morand and Associates

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (Right to buy)	$0.28							02/28/2007	02/28/2014	Common Stock	50,000		50,000	D	
Stock Options (Right to buy)	$0.63							04/30/2007	04/30/2014	Common Stock	270,000		270,000	D	
Stock Options (Right to buy)	$1.2							05/18/2006	05/18/2012	Common Stock	18,621		18,621	D	
Stock Options (Right to buy)	$1.2							09/21/2006	09/21/2012	Common Stock	30,000		30,000	D	
Stock Options (Right to buy)	$1.7							11/22/2003	05/03/2010	Common Stock	7,800		7,800	D	
Stock Options (Right to buy)	$2.9							05/21/2004	05/21/2011	Common Stock	4,000		4,000	D	
Stock Options (Right to buy)	$3.25							03/01/2005	03/01/2011	Common Stock	18,621		18,621	D	
Stock Options (Right to buy)	$0.28	12/03/2007		A		50,000		12/03/2008[1]	12/03/2014	Common Stock	50,000	$0	50,000	D	
Warrants (Right to buy)	$0.4							02/21/2007	02/21/2010	Common Stock	5,000		5,000	D	

Explanation of Responses:

1. The options to which this note relates will vest 100% on the date reported above.

D. Scott Murray, Attorney-in-Fact	12/05/2007
** Signature of Reporting Person	Date

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

* 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).

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

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 Number.