

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.)*

Adherex Technologies Inc.

(Name of Issuer)

Common Shares

(Title of Class of Securities)

00686 R

(CUSIP Number)

December 31, 2004

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1 (b)
- Rule 13d-1 (c)
- Rule 13d-1 (d)

*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 the disclosures provided in a prior cover page.

The information required in 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 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).

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons (entities only):
The VenGrowth Advanced Life Sciences Fund Inc.

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

3. SEC Use Only:

4. Citizenship or Place of Organization:
Canada

5. Sole Voting Power:
19,946,091 Common Shares

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

6. Shared Voting Power:

7. Sole Dispositive Power:
19,946,091

8. Shared Dispositive Power:

9. Aggregate Amount Beneficially Owned by Each Reporting Person:
100.0%

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

11. Percent of Class Represented by Amount in Row (9):
10.9%

12. Type of Reporting Person:
CO

- Item 1(a).** **Name of Issuer**
Adherex Technologies Inc.
- Item 1(b).** **Address of Issuer's Principal Executive Offices**
2300 Englert Drive, Suite G
Research Triangle Park, Durham,
North Carolina 27713
- Item 2(a).** **Name of Persons Filing**
The VenGrowth Advanced Life Sciences Fund Inc.
- Item 2(b).** **Address of Principal Business Office or, if None, Residence**
145 Wellington Street West, Suite 200
Toronto, Ontario, Canada M5J 1H8
- Item 2(c).** **Citizenship**
Organized under the laws of Canada.
- Item 2(d).** **Title of Class of Securities**
Common Shares
- Item 2(e).** **CUSIP Number**
00686 R
- Item 3.** **Filing Category**
Not applicable
- Item 4(a).** **Amount Beneficially Owned**
19,946,091
- Item 4(b).** **Percent of Class**
10.9%
- Item 4(c).** **Number of shares as to which the Reporting Person has:**
- (i) sole power to vote or direct the vote: **19,946,091**
 - (ii) shared power to vote or direct the vote:
 - (iii) sole power to dispose or to direct the disposition: **19,946,091**
 - (iv) shared power to dispose or to direct the disposition:
-

- Item 5.** **Ownership of Five Percent or Less of a Class**
If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .
- Item 6.** **Ownership of More Than Five Percent on Behalf of Another Person**
Not applicable
- Item 7.** **Identification and Classification of the Subsidiary Which Acquired
The Security Being Reported on By the Parent Holding Company.**
Not applicable
- Item 8.** **Identification and Classification of Members of the Group**
Not applicable.
- Item 9.** **Notice of Dissolution of Group**
Not applicable
- Item 10.** **Certification**
Not applicable

SIGNATURE

After reasonable inquiry and to the best of the signatory's knowledge and belief, the signatory certifies that the information set forth in this statement is true, complete and correct.

Dated: February 11, 2005

The VenGrowth Advanced Life Sciences Fund Inc.

By: /s/ Luc Marengère _____
Name: Luc Marengère
Title: Managing General Partner

By: /s/ Philip Kurtz _____
Name: Philip Kurtz
Title: Legal Counsel