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Aeterna Zentaris Inc.
Form 6-K
February 14, 2007

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 February 2007

AETERNA ZENTARIS INC.

1405, boul. du Parc-Technologique
Quebec, Quebec
Canada, G1P 4P5

(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 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-_____

DOCUMENTS INDEX

Documents Description

1. Press release dated February 12, 2007: AEterna Zentaris To
File Restated Interim 2006 Third Quarter Financials

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AETerna Zentaris

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PRESS RELEASE
For immediate release

AETERNA ZENTARIS TO FILE RESTATED INTERIM 2006 THIRD QUARTER FINANCIALS

NET LOSS FOR THE THIRD QUARTER AND THE NINE-MONTH PERIOD ENDED SEPTEMBER 30,
2006 DECREASES BY \$4.9 MILLION

ALL AMOUNTS ARE IN U.S. DOLLARS

QUEBEC CITY, CANADA, FEBRUARY 12, 2007 - AETerna Zentaris Inc. (TSX: AEZ; NASDAQ: AEZS) today announced that the Company, after discussions with its external auditors relating to the Company's and the auditors' interpretation of Section 3465 of the Canadian Institute of Chartered Accountants ("CICA") Handbook, has determined to restate its interim unaudited consolidated financial statements for the third quarter and nine-month period ended September 30, 2006. This non-cash restatement will reduce the Company's future income tax expense and its net loss by \$4.9 million for the third quarter and nine-month period ended September 30, 2006. AETerna Zentaris' restated net loss will be \$1.6 million for the three-month period and \$5.7 million for the nine-month period ended September 30, 2006, compared to the previously reported net loss of \$6.5 million and \$10.6 million for such periods, respectively. The Company's net loss per share on a basic and fully-diluted basis will be \$0.03 for the three-month period and \$0.11 for the nine-month period ended September 30, 2006, compared to the previously reported \$0.12 and \$0.21 for such periods, respectively. The impact on the consolidated balance sheet will be a decrease in the future income tax liabilities of \$5 million, a decrease in the deficit of \$4.9 million and an increase in the cumulative translation adjustment of \$0.1 million.

Section 3465 of the CICA Handbook provides guidance related to the valuation of future income tax assets in connection with income tax losses. The valuation of the \$4.9 million allowance previously recorded in the Company's consolidated statement of operations as future income tax expense in the third quarter ended September 30, 2006 has been reversed. Furthermore, in conjunction with the aforementioned restatement, future income tax assets and liabilities arising from within the same jurisdiction have also been offset as required by Section 3465.

The Company anticipates filing the restated third quarter 2006 interim financial statements and the corresponding Management's Discussion and Analysis (MD&A) later today. These documents will be available on www.sedar.com and on the Company's website at www.aeternazentaris.com. A summary of certain restated financial information is attached to this press release.

AETerna Zentaris

ABOUT AETERNA ZENTARIS INC.

AETerna Zentaris Inc. is a late-stage, global biopharmaceutical company focused

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on endocrine therapy and oncology with proven expertise in drug discovery, development and commercialization.

News releases and additional information are available at www.aeternazentaris.com.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements made pursuant to the safe harbor provisions of the U.S. Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks and uncertainties, which could cause the Company's actual results to differ materially from those in the forward-looking statements. Such risks and uncertainties include, among others, the availability of funds and resources to pursue R&D projects, the successful and timely completion of clinical studies, the ability of the Company to take advantage of business opportunities in the pharmaceutical industry, uncertainties related to the regulatory process and general changes in economic conditions. Investors should consult the Company's quarterly and annual filings with the Canadian and U.S. securities commissions for additional information on risks and uncertainties relating to the forward-looking statements. Investors are cautioned not to rely on these forward-looking statements. The Company does not undertake to update these forward-looking statements.

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CONTACTS

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ATTACHMENT: Financial summary

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AETerna Zentaris

(IN THOUSANDS OF US DOLLARS, EXCEPT SHARE
AND PER SHARE DATA)

CONSOLIDATED RESULTS

UNAUDITED

QUARTERS ENDED
SEPTEMBER 30,
2006 2005

\$
(restated)

\$

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REVENUES	83,893	52,879	

OPERATING EXPENSES			
Cost of sales	55,664	34,073	
Selling, general and administrative	15,125	9,836	
R&D costs, net of tax credits and grants	6,194	6,147	
Depreciation and amortization	2,517	1,837	
	79,500	51,893	

EARNINGS FROM OPERATIONS	4,393	986	
Interest income	539	339	
Interest expense	(1,971)	(2,241)	
Foreign exchange gain (loss)	109	(404)	

EARNINGS (LOSS) BEFORE THE FOLLOWING ITEMS	3,070	(1,320)	
Current income taxes	(2,010)	(251)	
Future income taxes	692	(753)	
Gain (loss) on dilution of investments	(5)	109	
Non-controlling interest	(3,316)	(1,544)	

NET EARNINGS (LOSS) FOR THE PERIOD	(1,569)	(3,759)	

NET EARNINGS (LOSS) PER SHARE			
Basic	(0.03)	(0.08)	

Diluted	(0.03)	(0.08)	

Weighted average number of shares			
Basic	52,692,065	46,139,814	51,
Diluted	53,040,488	46,397,156	52,
Issued and outstanding shares			53,

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AETerna Zentaris

CONSOLIDATED BALANCE SHEET
UNAUDITED

AS AT
SEPTEMBER 30,
2006

\$
(restated)

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Cash and short-term investments	45,753
Other current assets	111,435

Long-term assets	157,188
	268,849

Total assets	426,037

Current liabilities	63,450
Long-term debt	99,144
Other long-term liabilities	43,740
Non-controlling interest	77,938

Shareholders' equity	284,272
	141,765

Total liabilities and shareholders' equity	426,037

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AETerna Zentaris

SIGNATURE

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.

AETERNA ZENTARIS INC.

Date: February 14, 2007

By: /s/ Mario Paradis

 Mario Paradis
 Vice President, Finance & Administration and
 Corporate Secretary