

0-30076



02050620

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

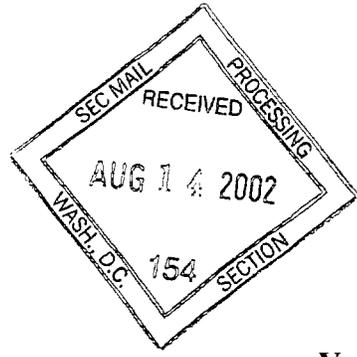
FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 Under
the Securities Exchange Act of 1934

August 12, 2002

Forbes Medi-Tech Inc.
(Commission File No. 0-30076)

200-750 West Pender Street
Vancouver, British Columbia, Canada V6C 2T8
(Address of principal executive offices)



Indicate by check mark whether the registrant files or will file annual reports under cover 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): _____

PROCESSED

AUG 16 2002
P THOMSON FINANCIAL

CR

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
1.	Press Release

August 12, 2002

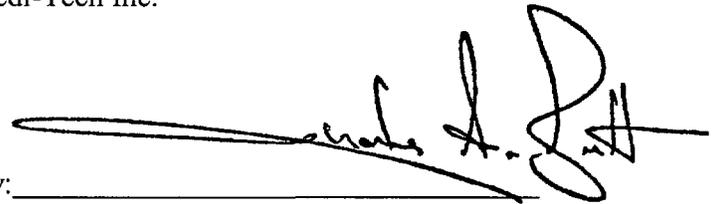
SIGNATURES

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.

Forbes Medi-Tech Inc.

Date: August 12, 2002

By: _____

A handwritten signature in black ink, appearing to read "Charles A. Butt", written over a horizontal line.

Charles Butt
President & CEO

Forbes Medi-Tech Announces Private Placement Offerings

Vancouver, British Columbia – August 12, 2002 Forbes Medi-Tech Inc. (TSE:FMI and NASDAQ:FMTI) announced today it is undertaking a non-brokered private placement primarily in B.C. and Ontario. The financing is being conducted by way of Offering Memorandum at a price of \$0.65 per unit.

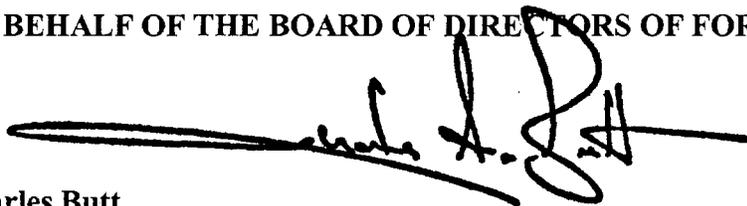
Each Unit will consist of one Common Share plus .08 of a Common Share Purchase Warrant ("Warrant"). Each whole Warrant will entitle the holder to purchase one common share at a price of \$1.00 for 18 months. All securities issued will be subject to a 4 month hold.

In addition to the non-brokered private placement, Forbes is undertaking two concurrent offerings through brokerage firms in Toronto and New York. These brokered private placements are independent of the non-brokered private placement being offered in B.C. and Ontario.

All offerings are subject to regulatory approval.

Forbes Medi-Tech Inc. is a biopharmaceutical company dedicated to the research, development and commercialization of innovative pharmaceuticals and nutraceutical products for the prevention and treatment of cardiovascular and related diseases. By extracting plant sterols from wood pulping by-products, Forbes has developed cholesterol-lowering agents used both as pharmaceutical therapeutics and functional food ingredients.

ON BEHALF OF THE BOARD OF DIRECTORS OF FORBES MEDI-TECH INC.



Charles Butt
President & CEO

###

For more information, please contact:

Darren Seed
Manager, Investor Relations
Telephone: (604) 681-8976
E-mail: dseed@forbesmedi.com

NASDAQ and the Toronto Stock Exchange have not reviewed and do not accept responsibility for the adequacy or accuracy of the content of this News Release. This press release contains certain forward-looking statements within the meaning of Section 27A of the U.S. Securities Act and Section 21E of the U.S. Securities Exchange Act of 1934, which statements can be identified by the use of forward-looking terminology, such as, "will", "is undertaking", or comparable terminology referring to future events or results. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of numerous factors, without limitation, market volatility and the risk of lack of market acceptance of the Company's offerings. There can be no assurance that the private placement offerings described in this news release will close as anticipated or at all, and accordingly, the Company may not receive any funding as a result of these offerings. The Company requires additional funding by September 30, 2002 in order to sustain operations beyond that date. See the Company's reports filed with the Toronto Stock Exchange, the B.C. and Ontario Securities Commissions, and the U.S. Securities and Exchange Commission from time to time for cautionary statements identifying other important factors with respect to such forward-looking statements, including certain risks and uncertainties, that could cause actual results to differ materially from results referred to in forward-looking statements. The Company assumes no obligation to update the information contained in this press release.