ORAMED PHARMACEUTICALS INC. Form 8-K June 22, 2011

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 22, 2011

ORAMED PHARMACEUTICALS INC. (Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation) 000-50298 (Commission File Number) 98-0376008 (IRS Employer Identification No.)

Hi-Tech Park 2/5 Givat Ram PO Box 39098 Jerusalem, Israel 91390 (Address of principal executive offices and zip code)

Registrant's telephone number, including area code: 972-2-566-0001

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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ITEM ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT 1.01

On June 22, 2011, Oramed Pharmaceuticals Inc. issued a press release announcing that Dr. Michael Berelowitz, M.D., has been appointed the Chairman of its Scientific Advisory Board. In this Role, Mr. Berelowitz will be actively involved in Oramed's scientific decisions, clinical strategy, and partnership negotiations. Dr. Berelwoitz will be paid a fee of \$300 per hour, up to \$1,500 per day, as compensation for serving as Chairman of Oramed's Scientific Advisory Board.

A copy of the press release is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

A copy of the agreement between Dr. Berelowitz and Oramed is attached to this Current Report on Form 8-K as Exhibit 99.2 and is incorporated herein by reference.

ITEM FINANCIAL STATEMENTS AND EXHIBITS. 9.01

(d) Exhibits

Exhibit NumberDescription

99.1 Press Release dated June 22, 2011

99.2 Agreement dated June 21, 2011, between Oramed Pharmaceuticals Inc. and Dr. Michael Berelowitz

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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 hereunto duly authorized.

By:

ORAMED PHARMACEUTICALS INC.

Dated: June 22, 2011

/s/ Nadav Kidron Nadav Kidron President, CEO and Director

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