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): April 6, 2011

ORAMED PHARMACEUTICALS INC.

(Exact name of registrant as specified in its charter)

Delaware	**000-50298**	**98-0376008**
(State or other jurisdiction of incorporation)	(Commission File Number)	(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))

ITEM 1.02 TERMINATION OF A MATERIAL DEFINITIVE AGREEMENT

On March 31, 2011, Oramed Pharmaceuticals Inc. (the "Company") and Oramed Ltd., its wholly-owned subsidiary, closed the previously announced transactions with Entera Bio Ltd. ("Entera") and D.N.A Biomedical Solutions Ltd. (formerly Laser Detect Systems Ltd.) ("DNA"), which are described in the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on February 28, 2011 and incorporated herein by reference.

Upon the closing, Oramed Ltd. entered into a Termination Agreement with D.N.A and Entera with respect to the Joint Venture Agreement entered into on June 1, 2010 in connection with the formation of Entera. Pursuant to the Termination Agreement, the Joint Venture Agreement was terminated and each party released the other from any and all actions, claims and/or demands which it may have against each other arising out of and/or in connection with the Joint Venture Agreement and the transactions contemplated thereunder.

ITEM 2.01 COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS.

To the extent required by Item 2.01 of Form 8-K, the information set forth in Item 1.02 of this Current Report on Form 8-K is incorporated by reference into this Item 2.01.

ITEM 8.01 OTHER EVENTS

On March 9, 2011, the Company issued a press release announcing that it had completed a capital raise of $3,356,000 in a private placement of 10,487,500 shares of its common stock with a select group of investors.

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

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

Exhibit Number	Description
99.1	Press Release dated March 9, 2011.

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.

ORAMED PHARMACEUTICALS INC.

Dated: April 6, 2011

By: /s/ Nadav Kidron
Name: Nadav Kidron
Title: President, CEO and Director

Exhibit Index

Exhibit Number	Description
99.1	Press Release dated March 9, 2011.

Oramed Pharmaceuticals Announces Completion of
$3.4 Million Private Placement Round

Jerusalem, Israel – March 9, 2011 – Oramed Pharmaceuticals Inc. (OTC: ORMP; www.oramed.com), a developer of oral delivery systems, announced today that it has completed a capital raise of $3,356,000 in a private placement of 10,487,500 shares of its common stock with a select group of investors. The private placement, which commenced in November 2010, also included the issuance of warrants to purchase an aggregate of 3,670,625 shares of common stock at an exercise price of $0.50 per share (for a total price per unit of $0.32). Of the total investment amount, $250,000 represents an investment that will be made by D.N.A Biomedical Solutions Ltd., as part of Oramed's recently announced transaction with D.N.A and Entera Bio. The D.N.A investment is expected to take place at the end of March 2011, subject to the satisfaction of certain closing conditions. In connection with the capital raise, Oramed also issued to various placement agents an aggregate of 196,750 shares of its common stock and warrants to purchase an aggregate of 68,863 shares of its common stock at an exercise price of $0.50 per share (constituting 1.8% of the securities issued in the private placement). No other placement fees were paid in connection with the private placement.

“This round of investments is an important step in our overall strategy,” said Nadav Kidron, CEO of Oramed. “This round of funding will lay the groundwork for the upcoming clinical trials and the development of our products.”

Oramed will use the funds mainly for ongoing R&D efforts and to fund the next phase of clinical trials on its lead product, an oral insulin capsule. Following the success of previous trials, Oramed is moving forward with a FDA IND application and Phase 2b clinical trials. The trial is intended to evaluate the safety, tolerability and efficacy on Type II diabetic volunteers and will be conducted over a period several months.

About Oramed Pharmaceuticals

Oramed Pharmaceuticals is a technology pioneer in the field of oral delivery solutions for drugs and vaccines presently delivered via injection. Oramed is seeking to revolutionize the treatment of diabetes through its patented flagship product, an orally ingestible insulin capsule currently in phase 2 clinical trials. Established in 2006, Oramed’s technology is based on over 25 years of research by top research scientists at Jerusalem’s Hadassah Medical Center. The Company’s corporate and R&D headquarters are based in Jerusalem.

For more information, please visit www.oramed.com

Forward-looking statements

Some of the statements contained in this press release are forward-looking statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements, including the risks and uncertainties related to the progress, timing, cost, and results of clinical trials and product development programs; difficulties or delays in obtaining regulatory approval for our product candidates; competition from other pharmaceutical or biotechnology companies; and the company's ability to obtain additional funding required to conduct its research, development and commercialization activities. Please refer to the company's filings with the Securities and Exchange Commission for a comprehensive list of risk factors that could cause actual results, performance or achievements of the company to differ materially from those expressed or implied in such forward looking statements. The company undertakes no obligation to update or revise any forward-looking statements.

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