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 17, 2008

ORAMED PHARMACEUTICALS INC.

(Exact name of registrant as specified in its charter)

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

2 Elza Street
Jerusalem, Israel 93706
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: 972-54-790-9058

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):

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

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

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

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

ITEM 7.01 REGULATION FD DISCLOSURE.

On April 17, 2008, the registrant issued a press release announcing that it has signed an agreement with OnQ Consulting, a clinical research organization located in Johannesburg, South Africa, to conuct Phase 2B clinical trials on its oral insulin capsules. 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.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

99.1 Press Release, dated April 17, 2008.

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 17, 2008

By: /s/ Nadav Kidron

Nadav Kidron

President, CEO and Director

Oramed Pharmaceuticals Partners with OnQ Consulting for Phase 2B Trials on its Oral Insulin Capsules

Agreement signed with South African CRO to Conduct Phase 2B Trials

JERUSALEM, Israel - April 17, 2008 - Oramed Pharmaceuticals, Inc. (ORMP.OB, www.oramed.com) announced today the signing of an agreement with OnQ consulting, a clinical research organization (CRO) located in Johannesburg, South Africa, to conduct Phase 2B clinical trials on its oral insulin capsules. The study is intended to evaluate the safety, tolerability and efficacy on diabetic type 2 volunteers, using Oramed's oral insulin capsule. It is anticipated that this study will be conducted over several months, and the 30 subjects will each receive the treatment for a period of 6 weeks.

About Oramed Pharmaceuticals, Inc:
Oramed Pharmaceuticals is an Israel-based company that focuses on the development of oral delivery solutions based on proprietary technology. Diabetes, one of the most rapidly growing diseases in the world, requires constant and an often unpleasant monitoring and drug therapy regimen. Oramed is seeking to develop an oral insulin capsule for the treatment of diabetes, and has recently commenced Phase 1B of its clinical trials. The company is also pursuing the development of oral delivery solutions for other drugs and vaccines. For more information on Oramed Pharmaceuticals please visit our website at www.oramed.com.

About OnQ Consulting:
OnQ Consulting is a full service CRO based in South Africa. Started nine years ago, OnQ offers services such as protocol conception and design, project management, monitoring, pharmacoeconomics and pharmacovigilance, data management, biostatistical services, and report writing. OnQ Consulting has an established client base from the CRO, pharmaceutical, NGO and biotech sectors, and is able to conduct clinical trials internationally through reputable collaborations. For more information, please visit their website at **www.onqsa.co.za**.

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

Contact:
Oramed Pharmaceuticals, Inc
Investor Relations:
Erika Moran
Public Relations:
Lynn Granito, Steve Melfi
212-825-3210
info@oramed.com
www.oramed.com