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): March 18, 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):

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 7.01 REGULATION FD DISCLOSURE.

On March 18, 2008, the registrant issued a press release announcing that it has been granted approval to conduct a Phase 2A study of its oral insulin on diabetic volunteers. 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 March 18, 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: March 18, 2008

By: /s/ Nadav Kidron

Nadav Kidron
President, CEO and Director

Oramed Pharmaceuticals Granted Approval to Conduct *Phase 2A* Trials of Its Oral Insulin Capsule

Study Designed to Evaluate Safety and Efficacy on Type II Diabetic Volunteers

JERUSALEM, Israel - March 18, 2008 -- Oramed Pharmaceuticals Inc. (OTCBB:ORMP, www.oramed.com) has been granted approval by the Institutional Review Board (IRB) committee of Hadassah Medical Center in Jerusalem to conduct a Phase 2A study of its oral insulin on diabetic volunteers. This Phase 2A study is designed to evaluate the safety and efficacy of Oramed's oral insulin capsule on Type II diabetic volunteers.This study is slated to begin in the second quarter of 2008. The trials are expected to last several months.

"Oramed's oral insulin aims to revolutionize the current methods of treating diabetes," said Nadav Kidron, CEO of Oramed Pharmaceuticals. "An effective oral insulin capsule would make insulin an earlier form of treatment for diabetes patients, thereby allowing them to better control and balance their disease, leading to a healthier overall condition."

About Oramed Pharmaceuticals

Oramed Pharmaceuticals is an Israeli-based company focused on the development of oral delivery solutions based on proprietary technology. Diabetes is one of the most rapidly growing diseases in the world and is one that requires constant and often unpleasant monitoring and drug therapy regimens. Oramed is currently developing an orally ingestible insulin capsule for the treatment of diabetes. The company is also pursuing the development of oral delivery solutions for other drugs and vaccines.

For more information please visit our website at: 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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