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): September 16, 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.)

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):

[ ] 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 September 16, 2008, the registrant issued a press release announcing that it has launched pre-clinical trials of ORMD 0901, a GLP1-analog. 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.

(d) Exhibits

99.1 Press Release dated September 16, 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: September 16, 2008

By: /s/ Nadav Kidron

Nadav Kidron

President, CEO and Director

Oramed Pharmaceuticals Launches GLP1-Analog Program, Based on its Proprietary Drug Delivery Platform

ORMD 0901 is being developed as an oral dosage form of a GLP1-analog aimed at improving glycemic control in adults with type 2 diabetes

JERUSALEM, Israel - September 16, 2008 - Oramed Pharmaceuticals, Inc. (OTCBB: ORMP.OB), a developer of oral drug delivery systems, announced today that it has launched pre-clinical trials of ORMD 0901, a GLP1-analog. ORMD 0901 belongs to the Incretin family of drugs which helps to manage diabetes, including reduction in blood glucose levels and inhibiting glucagon secretion.

Incretins have been cited in causing regeneration of pancreatic insulin secreting cells, and in tissue protective properties including protection of the heart. GLP1 and analogs are associated with gradual weight loss, which is very desirable in diabetes patients.

“The launch of pre-clinical trials of ORMD 0901 and expansion of Oramed’s platform marks the next strategic milestone for our company as we demonstrate the effectiveness of our oral delivery technology in yet another important family of polypeptide drugs for diabetes, that are until now only available in injection form,” said Oramed CEO Nadav Kidron.

We plan to conduct the ORMD 0901 trials at Hadassah University Medical Center and they are expected to conclude by the end of 2008.

Oramed plans to launch phase 2b trials of ORMD 0801, its oral insulin capsule, in India in the first quarter of 2009.

About Oramed Pharmaceuticals
Oramed Pharmaceuticals is a technology pioneer in the field of oral delivery solutions for drugs 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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