

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Sank Leonard</u>  (Last) (First) (Middle) <u>3 BLAIR ROAD</u>  (Street) <u>CAPE TOWN T3 8005</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ORAMED PHARMACEUTICALS INC. [ ORMP.OB ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/22/2012</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person  Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/22/2012		A		270,270	A	\$0.2717 <sup>(4)</sup>	2,627,920	D	
Common Stock	11/02/2012		A		135,135	A	\$0.2717 <sup>(4)</sup>	2,763,055	D	
Common Stock								937,500	I	See Footnote <sup>(1)</sup>
Common Stock								1,666,667	I	See Footnote <sup>(2)</sup>

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrant (right to buy)	\$0.5	08/22/2012		A		135,135		(3)	08/22/2017	Common Stock	135,135	\$0.0983 <sup>(4)</sup>	135,135	D	
Warrant (right to buy)	\$0.5	11/02/2012		A		67,568		(3)	11/02/2017	Common Stock	67,568	\$0.0983 <sup>(4)</sup>	67,568	D	

**Explanation of Responses:**

- Includes 937,500 shares of common stock held by Mr. Sank's wife. Mr. Sank disclaims beneficial ownership of such securities.
- Includes 1,666,667 shares of common stock owned by a company wholly owned by a trust of which Mr. Sank is a trustee. Mr. Sank disclaims beneficial ownership of such securities.
- The warrant was fully vested on the date of issuance.
- The shares and warrants were purchased as "units" at a price per unit of \$0.37 in connection with the Issuer's 2012 private placement. The consideration was allocated to the shares and warrants based on relative fair value. The value allocated to the warrants was estimated by using the Black Scholes option-pricing model.

/s/ Leonard Sank

11/06/2012

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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