SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*
Hexter Joshua

(Last) (First) (Middle)
1185 AVENUE OF THE AMERICAS
THIRD FLOOR

(Street)
NEW YORK NY 10036

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
ORAMED PHARMACEUTICALS INC. [ORMP]
Foreign Trading Symbol

3. Date of Earliest Transaction (Month/Day/Year)
09/24/2026

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Director | 10% Owner
☑ Officer (give title below) | Other (specify below)
COO & CBO

6. Individual or Joint/Group Filing (Check Applicable Line)
☑ 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	09/24/2026		A		75,455	A	(1)	1,148,839	D	
Common Stock	09/24/2026		A		209,291	A	(2)	1,358,130	D	

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				
Stock option (right to buy)	$3.69	09/24/2026		D			50,000	(3)	09/11/2029	Common Stock	50,000	(1)	0	D	
Stock option (right to buy)	$10.4	09/24/2026		D			50,000	(4)	02/03/2031	Common Stock	50,000	(1)	0	D	
Stock option (right to buy)	$13.89	09/24/2026		D			36,000	(5)	01/03/2032	Common Stock	36,000	(1)	0	D	

Explanation of Responses:

1. On September 24, 2026, the issuer canceled all outstanding stock options held by the reporting person pursuant to an option exchange program approved by the Compensation Committee of the issuer's Board of Directors. In exchange for the canceled options, the reporting person received a restricted stock award of an aggregate of 75,455 shares, which fully vested upon grant, valued at $4.75 per share (the closing price on September 22, 2026), equal to the aggregate Black-Scholes value of the canceled options. The option cancellation and restricted stock grant were each approved in advance by a committee of non-employee directors.
2. On September 24, 2026, the issuer granted to the reporting person a restricted stock award of an aggregate of 209,291 shares pursuant to the issuer's Amended and Restated 2019 Stock Incentive Plan (the "Plan"). The restricted stock vests as to forty percent (40%) on the date of grant and as to the remaining sixty percent (60%) in eight (8) substantially equal quarterly installments over the twenty-four (24) month period following the date of grant, subject to the reporting person's continued service with the issuer. Unvested shares are subject to forfeiture in accordance with the terms of the applicable award agreement and the Plan.
3. The canceled option provided for vesting in 16 equal installments of 6,250 on the first day of every three-month period beginning November 1, 2019. Of the vested options, 50,000 were previously exercised.
4. The canceled option provided for vesting in 4 equal installments as follows: 12,500 shall vest on each of December 31, 2021, December 31, 2022, December 31, 2023 and December 31, 2024.
5. The canceled option provided for vesting in 4 equal installments as follows: 9,000 shall vest on each of January 1, 2023, January 1, 2024, January 1, 2025 and January 1, 2026.

/s/ Joshua Hexter — 09/25/2026
** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.