
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): December 27, 2010

ORAMED PHARMACEUTICALS INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

000-50298
(Commission File Number)

98-0376008
(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))
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ITEM 7.01 REGULATION FD DISCLOSURE

On December 23, 2010, Oramed Pharmaceuticals Inc. (the “Company”) issued a press release reporting that its wholly owned Israeli subsidiary, Oramed Ltd, was awarded a government grant amounting to a total net of 2.9 million NIS (\$807,000), from the Office of the Chief Scientist (OCS) at the Ministry of Industry, Trade and Labor of Israel. This grant was awarded as government participation in research and development expenses for the period July 2010 to June 2011, and it is subject to return according to the terms determined by the OCS.

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 December 23, 2010.

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.

Dated: December 27, 2010

ORAMED PHARMACEUTICALS INC.

By: /s/ Nadav Kidron
Nadav Kidron
President, CEO and Director

Exhibit Index

Exhibit Number	Description
99.1	Press Release dated December 23, 2010.



Oramed Pharmaceuticals was Awarded a NIS 2.9 million Grant from the Israeli Office of the Chief Scientist

JERUSALEM, Israel – December 23, 2010 Oramed Pharmaceuticals Inc. (OTCBB: ORMP.OB) (<http://www.oramed.com>), a developer of oral delivery systems, today reported that its wholly owned Israeli subsidiary, Oramed Ltd., was awarded a government grant amounting to a total net amount of NIS 2.9 million (\$807,000 USD), from the Office of the Chief Scientist (OCS) at the Ministry of Industry, Trade and Labor of Israel.

The OCS awards grants to industry in Israel in order to foster technological innovations. The funds will be designated and used by Oramed Ltd. to support further R&D and clinical study of its Oral Insulin capsule and Oral GLP1-Analog.

Nadav Kidron Esq., CEO of Oramed Pharmaceuticals, commented: "We are pleased to have received the support of the Office of the Chief Scientist for the second year in a row. This grant will allow for further development of our product pipeline."

About the Office of the Chief Scientist and its Grant Application Criteria

The OCS selects its recipients on various criteria including the financial strength of a company, the exceptionality of a company's innovative technology, and the potential of a company's technology to significantly improve an existing product or process.

About Oramed Pharmaceuticals

Oramed Pharmaceuticals is a technology pioneer in the field of oral delivery solutions for drugs and vaccines 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.

Company and Investor Relation Contacts:

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