

**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): **April 5, 2017**

**ORAMED PHARMACEUTICALS INC.**

(Exact name of registrant as specified in its charter)

**DELAWARE**

(State or Other Jurisdiction  
of Incorporation)

**001-35813**

(Commission  
File Number)

**98-0376008**

(IRS Employer  
Identification No.)

**Hi-Tech Park 2/4 Givat Ram, PO Box 39098, Jerusalem, Israel**

(Address of Principal Executive Offices)

**91390**

(Zip Code)

**+972-2-566-0001**

(Registrant's telephone number, including area code)

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:

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 8.01. Other Events.**

As previously disclosed, Oramed Pharmaceuticals Inc. (the “Company”) and FBR Capital Markets & Co. (“FBR”) are parties to an at market issuance sales agreement dated April 2, 2015, as amended (the “Sales Agreement”). Pursuant to the Sales Agreement, the Company may issue and sell shares of its common stock having an aggregate offering price of up to \$25 million from time to time, at its option, through FBR as its sales agent, subject to certain terms and conditions. Any shares sold will be sold pursuant to the Company’s effective shelf registration statement on Form S-3 (Registration No. 333-215525), including a prospectus dated February 2, 2017, as supplemented by a prospectus supplement dated April 5, 2017. The Company will pay FBR a commission of 3.0% of the gross proceeds of the sale of any shares sold through FBR. The Company is not obligated to utilize any of the \$25 million available under the Sales Agreement and, to date, no shares have been sold under the Sales Agreement.

This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

5.1 Opinion of Zysman, Aharoni, Gayer and Sullivan & Worcester LLP.

10.1 At-the-Market Issuance Sales Agreement, dated April 2, 2015, by and between the Company and MLV & Co. LLC. (Incorporated by reference to the Company’s Quarterly Report on Form 10-Q for the quarter ended February 28, 2015.)

10.2 Amendment No. 1 to At-the-Market Issuance Sales Agreement, dated April 5, 2017, by and among the Company, MLV & Co. LLC and FBR Capital Markets & Co. (Incorporated by reference to the Company’s Quarterly Report on Form 10-Q for the quarter ended February 28, 2017.)

23.1 Consent of Zysman, Aharoni, Gayer and Sullivan & Worcester LLP (contained in Exhibit 5.1).

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**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.**

By: /s/ Nadav Kidron

Name: Nadav Kidron

Title: President and CEO

April 7, 2017

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April 5, 2017

Oramed Pharmaceuticals Inc.  
Hi-Tech Park 2/4  
Givat-Ram  
PO Box 39098  
Jerusalem 91390, Israel

Re: Sale of Common Stock pursuant to Registration Statement on Form S-3

Ladies and Gentlemen:

This opinion is furnished to you in connection with a Registration Statement on Form S-3 (Registration No. 333-215525, the "Registration Statement"), the prospectus included therein and the related prospectus supplement (such prospectus, as supplemented by such prospectus supplement, the "Prospectus Supplement") filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the sale of shares of your common stock (the "Shares") having an aggregate offering price of up to \$25,000,000 from time to time pursuant to that certain At the Market Issuance Sales Agreement dated April 2, 2015, as amended (the "Sales Agreement"), between you and FBR Capital Markets & Co. You are a Delaware corporation and are referred to herein as the "Company."

We are acting as counsel for the Company in connection with the registration and sale of the Shares. We have examined copies of the Registration Statement and Prospectus Supplement filed with the Commission. We have also examined and relied upon minutes of meetings of the Board of Directors of the Company as provided to us by the Company, the Certificate of Incorporation and By-Laws of the Company, each as restated and/or amended to date, and such other documents as we have deemed necessary for purposes of rendering the opinions hereinafter set forth.

In our examination of the foregoing documents, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as copies, the authenticity of the originals of such latter documents and the legal competence of all signatories to such documents.

Other than our examination of the documents indicated above, we have made no other examination in connection with this opinion. This opinion is limited to the General Corporation Law of Delaware, and we express no opinions with respect to the laws of any other jurisdiction. We express no opinion herein concerning any state securities or blue sky laws.

Based upon and subject to the foregoing, we are of the opinion that when issued and paid for in accordance with the terms and conditions of the Sales Agreement, the Shares will be validly issued, fully paid and nonassessable.

Please note that we are opining only as to the matters expressly set forth herein, and no opinion should be inferred as to any other matters. This opinion is based upon currently existing statutes, rules, regulations and judicial decisions, as further limited above, and we disclaim any obligation to advise you of any change in any of these sources of law or subsequent legal or factual developments which might affect any matters or opinions set forth herein.

Zysman, Aharoni, Gayer and Sullivan & Worcester LLP  
An International Joint Venture Law Firm

BOSTON NEW YORK TEL AVIV WASHINGTON, DC

This opinion is rendered to you in connection with the Registration Statement. This opinion may not be relied upon for any other purpose, or furnished to, quoted or relied upon by any other person, firm or corporation for any purpose, without our prior written consent, except that (A) this opinion may be furnished or quoted to judicial or regulatory authorities having jurisdiction over you, and (B) this opinion may be relied upon by purchasers and holders of the Shares currently entitled to rely on it pursuant to applicable provisions of federal securities law.

We hereby consent to the filing of this opinion with the Commission as an exhibit to the Current Report on Form 8-K of the Company being filed on the date hereof and to the reference to our firm in the Prospectus Supplement and the Registration Statement. In giving such consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission.

Very truly yours,

/s/ Zysman, Aharoni, Gayer and Sullivan & Worcester LLP

Zysman, Aharoni, Gayer and Sullivan & Worcester LLP

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