

ORAMED PHARMACEUTICALS INC.

Form 8-K

August 03, 2007

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) **August 2, 2007**

**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.)

**2 Elza Street, Jerusalem, Israel 93706**

(Address of principal executive offices and Zip Code)

**972-54-790-9058**

(Registrant's telephone number, including area code)

**N/A**

(Former name or former address, if changed since last report)

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))

**Item 3.02 Unregistered Sales of Equity Securities**

On August 2, 2007, we closed a private placement consisting of 510,000 units of our securities (the Units ) at a price of US \$0.50 per Unit for aggregate proceeds of US \$255,000. Each Unit consists of one common share and one share purchase warrant (a Warrant ), one Warrant shall be exercisable into one additional common share (a Warrant Share ) at a price of US \$0.75 per Warrant Share until August 2, 2010.

We also issued 10,000 shares to one non-US individual as a finders fee pursuant to an offshore transaction relying on Regulation S and/or Section 4(2) of the Securities Act of 1933.

We issued the Units to six non-U.S. persons (as that term is defined in Regulation S of the Securities Act of 1933) in an offshore transaction relying on Regulation S and/or Section 4(2) of the Securities Act of 1933.

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

- 10.1 Form of Subscription Agreement (incorporated by reference to our current report on Form 8-K filed on June 18, 2007)
- 10.2 Form of Warrant certificate (incorporated by reference to our current report on Form 8-K filed on June 18, 2007)
- 10.3\* Form of Shares for Services Agreement
- \* filed herewith

**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.**

/s/Nadav Kidron

Nadav Kidron

President, CEO and Director

Date: August 1, 2007