

ORAMED PHARMACEUTICALS INC.
Form 8-K
May 21, 2010

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): May 21, 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))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



ITEM ELECTION OF DIRECTOR
5.02(d)

On May 21, 2010, Oramed Pharmaceuticals Inc. (the "Company") appointed Dr. Michael Berelowitz, MD, as a member of the Company's Board of Directors effective June 1, 2010.

Dr. Berelowitz is currently Senior Vice President and Head of Clinical Development and Medical Affairs in the Specialty Care Business Unit at Pfizer, Inc., the world's largest research-based pharmaceutical company.

The Company has not yet determined if Dr. Berelowitz will serve on any of its committees.

As remuneration for his service as a director, Dr. Berelowitz will receive an annual fee as the other non-executive directors.

A copy of the press release announcing the appointment of Dr. Berelowitz is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated by reference herein.

ITEM FINANCIAL STATEMENTS AND EXHIBITS.
9.01

(d) Exhibits

| Exhibit Number | Description |
|-------------------|-----------------------------------|
| 99.1 | Press Release dated May 18, 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.

ORAMED PHARMACEUTICALS INC.

Dated: May 21, 2010

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

Exhibit Index

| Exhibit Number | Description |
|-------------------|-----------------------------------|
| 99.1 | Press Release dated May 18, 2010. |
