

ORAMED PHARMACEUTICALS INC.
Form SC 13D/A
July 20, 2018

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D/A

(Rule 13d-101)

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 4)

Oramed Pharmaceuticals Inc.

(Name of Issuer)

Common Stock par value \$0.012 per share

(Title of Class of Securities)

68403P203

(CUSIP Number)

Nadav Kidron

c/o Oramed Pharmaceuticals Inc.

142 W. 57th Street, 11th Floor

New York, NY 10019

(844) 967-2633

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

July 6, 2018

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the Notes).

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Names of Reporting Persons

1.

Nadav Kidron

Check the Appropriate Box if a Member of a Group

2. (a)

(b)
SEC Use Only

3.

Source of Funds

4.

N/A

Check If Disclosure of Legal Proceedings is Required Pursuant To Item 2(d) or 2(e)

5.

Citizenship or Place of Organization

6.

Israel

Sole Voting Power

NUMBER OF 7.

SHARES 1,270,343⁽¹⁾
Shared Voting Power

BENEFICIALLY 8.

OWNED BY 1,361,717⁽²⁾
EACH 9. Sole Dispositive Power

REPORTING

PERSON WITH **1,270,343⁽¹⁾**
10. Shared Dispositive Power

0

Aggregate Amount Beneficially Owned by Each Reporting Person

11.

2,632,060

Check if the Aggregate Amount in Row (11) Excludes Certain Shares

12.

Percent of Class Represented By Amount in Row (11)

13.

14.8%⁽³⁾

Type of Reporting Person

14.

IN

⁽¹⁾ Includes 312,134 shares of Common Stock issuable upon the exercise of outstanding stock options and 89,636 Restricted Stock Units (“RSUs”), all exercisable within 60 days of July 6, 2018.

Consists of 1,155,367 shares of Common Stock owned of record by Hefei Tianhui Incubator of Technologies Co.,
⁽²⁾Ltd. (“HTIT”)(the “HTIT Shares”) and 206,350 shares of Common Stock owned of record by Xiaopeng Li (“Ms. Li”) (the “Li Shares”), as more fully described in Item 6 below.

⁽³⁾ Based upon 17,362,615 shares of Common Stock issued and outstanding as of July 11, 2018, as reported in Issuer’s Form 10-Q filed on July 12, 2018.

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This Amendment No. 4 to Schedule 13D, which amends and supplements the Schedule 13D initially filed with the Securities and Exchange Commission (the “SEC”) on March 6, 2006, as amended by Amendment No. 1 to Schedule 13D filed with the SEC on February 11, 2013, Amendment No. 2 to Schedule 13D filed with the SEC on February 3, 2014 and Amendment No. 3 to Schedule 13D filed with the SEC on December 29, 2015 (as amended, the “Schedule 13D”) by Nadav Kidron (the “Reporting Person”), is being filed to reflect a material change in the percentage of the Common Stock, \$0.012 par value per share (the “Common Stock”), of Oramed Pharmaceuticals Inc., a Delaware corporation (the “Issuer”), beneficially owned by the Reporting Person, in light of (1) the issuance of shares of Common Stock of the Issuer pursuant to Securities Purchase Agreements entered into between the Issuer and each of three investors on July 2, 2018, as further described in the Issuer’s Current Report on Form 8-K filed with the SEC on July 5, 2018 and the Issuer’s Quarterly Report on Form 10-Q filed with the SEC on July 12, 2018 and (2) the appointment of the Reporting Person as proxy and attorney in fact with respect to the Li Shares.

Item 1. Security and Issuer.

This Amendment No. 4 relates to the Common Stock of the Issuer.

The principal executive offices of the Issuer are located at 142 W. 57th Street, 11th Floor, New York, NY 10019.

Item 2. Identity and Background.

There have been no material changes to the information previously reported in Item 2 of the Schedule 13D with respect to the Reporting Person. The Reporting Person’s current address is 142 W. 57th Street, 11th Floor, New York, NY 10019.

Item 3. Source and Amount of Funds or Other Consideration.

There have been no material changes to the information previously reported in Item 3 of the Schedule 13D with respect to the Reporting Person.

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby amended and supplemented by the addition of the following:

Pursuant to a letter agreement between Ms. Li and the Reporting Person dated November 21, 2016 (the “Letter Agreement”), the Reporting Person was appointed as proxy and attorney in fact of Ms. Li as more fully described in Item 6 below. A copy of the Letter Agreement is attached as Exhibit 10.2 hereto and is incorporated herein by reference.

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Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

The information provided herein is based upon 17,362,615 shares of Common Stock issued and outstanding as of July 11, 2018, as reported in Issuer's Form 10-Q filed on July 12, 2018.

(a), (b) See the responses (and footnotes) to Items 7 through 11 and 13 on page 2.

The aggregate number of shares of Common Stock of the Issuer beneficially owned by the Reporting Person is 2,632,060, which represents approximately 14.8% of the aggregate number of shares of Common Stock issued and outstanding and acquirable by the Reporting Person upon the exercise of options to purchase shares of the Common Stock. This includes 864,312 shares of Common Stock of the Issuer acquired by the Reporting Person on March 3, 2006 pursuant to a private placement. In addition, the Issuer has granted to the Reporting Person options to purchase shares of Common Stock ("Options") to purchase an aggregate of 312,134 shares of Common Stock of the Issuer exercisable within 60 days of July 6, 2018. The Issuer granted Options to the Reporting Person as follows:

On August 2, 2007, the Issuer granted 70,834 Options to the Reporting Person (all such Options have since expired).

On May 7, 2008, the Issuer granted 72,000 Options to the Reporting Person under the Issuer's 2008 Stock Incentive Plan (as amended, the "2008 Plan") at an exercise price of \$6.48 per share; 12,000 of such Options vested immediately on the date of grant and the remainder vested in twenty equal monthly installments, commencing on June 30, 2008 (all such Options have since expired).

On April 21, 2010, the Issuer granted 72,000 Options to the Reporting Person under the 2008 Plan at an exercise price of \$5.88 per share; 9,000 of such Options vested immediately on the date of grant and the remainder vested in twenty-one equal monthly installments, commencing on May 31, 2010. The Options have an expiration date of April 20, 2020.

On August 8, 2012, the Issuer granted 72,000 Options to the Reporting Person under the 2008 Plan at an exercise price of \$4.08 per share; 21,000 of such Options vested immediately on the date of grant and the remainder vested in seventeen equal monthly installments, commencing on August 31, 2012. The Options have an expiration date of August 8, 2022.

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On April 9, 2014, the Issuer granted 47,134 Options to the Reporting Person under the 2008 Plan at an exercise price of \$12.45 per share; 15,710 of the Options vested on April 30, 2014, and 3,928 Options vested on the last day of each month thereafter. The Options have an expiration date of April 9, 2024.

On June 30, 2017, the Issuer granted 147,000 Options to the Reporting Person under the 2008 Plan at an exercise price of \$7.77 per share; 49,000 of the Options vested on December 31, 2017, and 49,000 Options vest on each of December 31, 2018 and December 31, 2019, subject to the Company share price reaching the target of \$9.50 and \$12.50 per share, respectively. The Options have an expiration date of June 30, 2027.

On January 31, 2018, the Issuer granted 97,000 Options to the Reporting Person under the 2008 Plan at an exercise price of \$8.14 per share; the Options vest in four equal installments of 24,250 on each of January 1, 2019, January 1, 2020, January 1, 2021 and January 1, 2022. The Options have an expiration date of January 31, 2028.

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In addition, the Issuer has granted to the Reporting Person Restricted Stock Units (“RSUs”) under the 2008 Plan as follows:

9,788 RSUs were granted under the 2008 Plan and vested in two equal installments, each of 4,894 shares, on November 30 and December 31, 2014. The shares of Common Stock underlying the RSUs will be issued upon request of the grantee.

79,848 RSUs were granted under the 2008 Plan and vested in 23 installments consisting of one installment of 6,654 shares on February 28, 2015 and 22 equal monthly installments of 3,327 shares each, commencing March 31, 2015. The shares of Common Stock underlying the RSUs will be issued upon request of the grantee.

The Reporting Person has the sole power to vote or direct the vote, and to dispose or direct the disposition, of 1,270,343 shares of Common Stock of the Issuer.

The Reporting Person has shared power, together with HTIT and Ms. Li, to vote or direct the vote of 1,361,717 shares of Common Stock of the Issuer.

(c) On July 10, 2018, the Reporting Person sold 61 shares of Common Stock of the Issuer at a price of \$5.98 per share. On July 11, 2018, the Reporting Person purchased 122 shares of Common Stock of the Issuer at a price of \$5.92 per share.

(d) No person, other than the Reporting Person and, with respect to the HTIT Shares and the Li Shares, HTIT and Ms. Li, respectively, is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock reported above in this Item 5.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Schedule 13D is hereby amended and supplemented by the addition of the following:

On November 21, 2016, Ms. Li appointed the Reporting Person as proxy and attorney in fact of Ms. Li, with full power of substitution, to cast on behalf of Ms. Li all votes that Ms. Li is entitled to cast with respect to the Li Shares at any and all meetings of the shareholders of the Issuer, to consent or dissent to any action taken without a meeting and to vote all the Li Shares in any manner the Reporting Person deems appropriate except for matters related to the Issuer's activities in the People's Republic of China and when obvious that specific votes violate Ms. Li's rights and interests, on which the Reporting Person will consult with Ms. Li before taking any action as proxy. The proxy will also apply to shares of the Issuer purchased by Ms. Li through open market transactions. Ms. Li may revoke the proxy in writing at any time.

A copy of the Letter Agreement is attached hereto as Exhibit 10.2 and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Exhibit 10.1 Securities Purchase Agreement between Oramed Pharmaceuticals, Inc. and Hefei Tianhui Incubator of Technologies Co., Ltd., dated November 30, 2015.*

Exhibit 10.2 Letter Agreement between Nadav Kidron and Xiaopeng Li, dated November 21, 2016.

*Included as an exhibit to the Schedule 13D filed on December 29, 2015.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: July 20, 2018

/s/ Nadav Kidron
NADAV KIDRON

Attention. Intentional misstatements or omissions of fact constitute Federal criminal violations (*see* 18 U.S.C. 1001).