

Slager David Mark
Form 4
December 13, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
REGALS CAPITAL
MANAGEMENT LP

2. Issuer Name and Ticker or Trading Symbol
ORAMED PHARMACEUTICALS
INC. [ORMP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
152 WEST 57TH STREET, 9TH
FLOOR

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/29/2012

____ Director
____ Officer (give title below)
__X__ 10% Owner
____ Other (specify below)

NEW YORK, NY 10019

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
__X__ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative Securities Acquired (A) or | 6. Date Exercisable and Expiration Date | 7. Title an Underlyin |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|--|---|-----------------------|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|--|---|-----------------------|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Disposed of (D) | | (Month/Day/Year) | | (Instr. 3 and 4) |
|------------------------------|--|----------------------|-----------------|-----------------|--------------------------|--------------------------|-----------------------|------------------|
| | | | | Code V | (A) | (D) | Date Exercisable | |
| Warrants (Right to Purchase) | \$ 0.6 | 11/29/2012 | P | | 1,647,722 | | 11/29/2012 11/29/2016 | Common Stock |
| Warrants (Right to Purchase) | \$ 0.5 | 11/30/2012 | H | | | 202,703 | 11/05/2012 11/05/2017 | Common Stock |
| Warrants (Right to Purchase) | \$ 0.3138 | 11/30/2012 | P | | 202,703 | | 11/30/2012 11/05/2017 | Common Stock |
| Warrants (Right to Purchase) | \$ 0.5 | 11/29/2012 | H | | | 1,351,352 | 08/28/2012 08/28/2017 | Common Stock |
| Warrants (Right to Purchase) | \$ 0.3138 | 11/29/2012 | P | | 1,351,352 | | 11/29/2012 08/28/2017 | Common Stock |
| Warrants (Right to Purchase) | \$ 0.3138 ⁽²⁾ | 11/29/2012 | H | | | 3,485,500 ⁽³⁾ | 01/10/2012 01/10/2016 | Common Stock |
| Warrants (Right to Purchase) | \$ 0.3138 | 11/29/2012 | P | | 3,485,500 ⁽³⁾ | | 11/29/2012 01/10/2016 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| REGALS CAPITAL MANAGEMENT LP 152 WEST 57TH STREET 9TH FLOOR NEW YORK, NY 10019 | | X | | |
| Regals Fund LP 152 WEST 57TH STREET, 9TH FLOOR NEW YORK, NY 10019 | | X | | |
| Slager David Mark 152 WEST 57TH STREET, 9TH FLOOR NEW YORK, NY 10019 | | X | | |

Signatures

| | |
|---|------------|
| David M. Slager, as Managing Member of Regals Capital Holdings LLC, general partner of Regals Capital Management LP | 12/13/2012 |
| __Signature of Reporting Person | Date |
| David M. Slager, as Managing Member of Regals Fund GP LLC, general partner of Regals Fund, LP | 12/13/2012 |
| __Signature of Reporting Person | Date |
| David M. Slager | 12/13/2012 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

On November 29, 2012, the Regals Fund LP, a Delaware limited partnership (the "Fund"), and the issuer amended the terms of the warrants previously issued by the issuer to the Fund by: (a) changing the exercise price of such warrants to \$.3118, and/or (b) deleting any

(1) anti-dilution provisions with respect to new issuances from such warrants. In exchange for agreeing to amend the warrants, the Fund received an additional warrant exercisable for 1,647,722 shares of common stock and an option from an affiliate of the issuer to purchase up to 1,352,278 shares of common stock at a variable exercise price upon a trigger event.

(2) The exercise price for such warrants reflects the exercise price after taking into account anti-dilution adjustments that occurred pursuant to the terms of such warrants (prior to the amendments described in note #1 above).

(3) The number of shares underlying such warrants reflect the number of shares the warrants are exercisable for after taking into account anti-dilution adjustments that occurred pursuant to the terms of such warrants (prior to the amendments described in note #1 above).

(4) Regals Capital Management LP, a Delaware limited partnership ("Regals Management"), the Fund, and David M. Slager ("Mr. Slager"), are the reporting persons (the "Reporting Persons") for the referenced securities. Mr. Slager is Managing Member of the general partner of Regals Management. Regals Management is the investment manager of the Fund. The shares of the issuer's common stock reported herein are held for the account of the Fund.

(5) As a result, each of the Reporting Persons may be deemed to be a beneficial owner of the securities owned by the Fund for purposes of Rule 16a-1(a)(1) under the Securities Exchange Act of 1934, as amended (the "Act"). Pursuant to Rule 16a-1(a)(4) under the Act, Regals Management and Mr. Slager disclaim beneficial ownership in the securities owned by the Fund except to the extent, if any, of their pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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