

ORAMED PHARMACEUTICALS INC.  
Form 8-K  
October 24, 2006

**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) **October 17, 2006**

**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)

**972-54-7909058**  
Registrant's telephone number, including area code

**Integrated Security Technologies, Inc.**  
(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 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers**

On October 17, 2006, our director Dr. Hanoach Bar-On passed away.

Our board of directors now consists of Nadav Kidron, Miriam Kidron and George Drazenovic.

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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

Nadav Kidron  
President, CEO and Director

Date: October 24, 2006

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