
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 31, 2011

Ohr Pharmaceutical, Inc.
(Exact name of registrant as specified in its charter)

Delaware

(State or other Jurisdiction of Incorporation)

333-88480

(Commission File Number)

#90-0577933

(IRS Employer Identification No.)

489 5th Ave, 28th Floor, New York, NY

(Address of Principal Executive Offices)

10017

(Zip Code)

Registrant's telephone number, including area code: (212)-682-8452

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 1.01 Entry into a Material Definitive Agreement.

On October 31, 2011, the Company agreed to extend the term of the 11,985,367 common stock purchase warrants (the “Warrants”), expiring October 31, 2011, to October 31, 2012, subject to certain amended provisions. The Warrants were originally issued pursuant to the warrant agreement (the “Warrant Agreement”), dated October 31, 2006, in connection with private placement transactions.

Here is a summary of the amended provisions of the Warrants:

- The term of the Warrants has been extended by one year to October 31, 2012 (“Extension Period”).
- Early termination: In the event that the market price of the Company’s Common Stock shall exceed \$1.50 for five consecutive trading days, the Company at its option shall have the right to terminate the Extension Period with 10 business days notice to the warrant holder.
- No cashless exercise: Section 4(b) of the Warrant Agreement, which provided for exercise of the Warrants by surrender of shares of Common Stock or Warrants, has been removed in its entirety during the Extension Period.

A copy of the Warrant Agreement and Amendment 1 to the Warrant Agreement are being filed as exhibits 10.22 and 10.23.

<u>Exhibit No.</u>	<u>Description</u>
<u>10.22</u>	<u>Form of Warrant Agreement, dated October 31, 2006</u>
<u>10.23</u>	<u>Amendment No. 1 to Warrant Agreement, dated October 31, 2011</u>

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.

Dated: November 2, 2011

OHR PHARMACEUTICAL, INC.

By: /s/ Irach Taraporewala

Dr. Irach Taraporewala, President and CEO

Exhibit 1A to Subscription Agreement

BROADBAND MARITIME INC.

AND

TRANSFER ONLINE, INC

WARRANT AGREEMENT

Dated _____, 2006

AGREEMENT, dated this ____ day of _____, 2006, between BroadbandMaritime Inc. (f/k/a Broadband Maritime of Delaware Inc.), a Delaware corporation (the "Company"), and Transfer Online, Inc, as Warrant Agent (the "Warrant Agent").

WITNESSETH:

WHEREAS, a certain Subscription Agreement between the Company and certain investors, dated as of September 29, 2006 (the "Subscription Agreement") provides for (i) the offer (the "Offering") by the Company of up to an aggregate of 250,000 shares (the "Shares") of Class A 5% Convertible Preferred Stock, \$0.0001 par value per share (the "Preferred Stock"), in units with 5-year warrants exercisable to purchase an aggregate of up to 125,000,000 shares of Common Stock of the Company (the "Common Stock") at \$.02 per share (the "Unit Warrants"), and (ii) in certain circumstances, the additional issuance by the Company of up to an aggregate of 250,000 shares (the "New Shares") of Preferred Stock in units with Unit Warrants exercisable to purchase an aggregate of up to 125,000,000 shares of Common Stock of the Company (the "New Common Stock") at \$.02 per share (the "New Unit Warrants");

WHEREAS, simultaneous with the first closing under the Subscription Agreement (the "Closing"), the Company will (a) issue to each holder of Common Stock and Preferred Stock (outstanding prior to the Closing) (the "Prior Stockholders"), warrants in the same form as the Unit Warrants (the "Additional Issued Warrants") to purchase that number of additional shares of Common Stock equal to 50% of the number of shares of Common Stock Owned by such Prior Stockholders, and (b) reserve for issuance to any holders of warrants or options of the Company (outstanding prior to the Closing), warrants in the same form as the Unit Warrants (the "Additional Issuable Warrants") to purchase that number of additional shares of Common Stock equal to 50% of the number of shares of Common Stock Owned by such holders (the "Prior Optionholders"), issuable upon valid exercise (subject to vesting) of such warrants or options, as the case may be;

WHEREAS, the Unit Warrants, New Unit Warrants, Additional Issued Warrants and the Additional Issuable Warrants are referred to collectively herein as the "Warrants";

WHEREAS, the Company desires to provide for the issuance of certificates representing the Warrants; and

WHEREAS, the Company desires the Warrant Agent to act on behalf of the Company, and the Warrant Agent is willing to so act, in connection with the issuance of certificates representing the Warrants and certificates for shares of Common Stock issued upon exercise of the of the Warrants.

NOW, THEREFORE, in consideration of the premises and the mutual agreements hereinafter set forth and for the purpose of defining the terms and provisions of the Warrants and the certificates representing the Warrants and the respective rights and obligations thereunder of the Company, the holders of certificates representing the Warrants and the Warrant Agent, the parties hereto agree as follows:

Section 1. **Definitions.** As used herein, the following terms shall have the following meanings, unless the context shall otherwise require:

"**Common Stock**" shall mean the Company's Common Stock, \$0.0001 par value per share.

"**Corporate Office**" shall mean the office of the Warrant Agent (or its successor) which office is located on the date hereof at 317 SW Alder Street, Second Floor, Portland, Oregon 97204.

"**Exercise Date**" shall mean, subject to the provisions of Section 5(b) hereof, as to any Warrant, the date on which the Warrant Agent shall have received both (i) the Warrant Certificate representing such Warrant, with the exercise form thereon duly executed by the Registered Holder thereof or his attorney duly authorized in writing, and (ii) payment in cash or by certified or bank check made payable to the Warrant Agent for the account of the Company, of the amount in lawful money of the United States of America equal to the applicable Purchase Price in good funds.

"**Fair Market Value**" shall mean the value of a share of Common Stock as determined in accordance with the following provisions:

(1) If the Common Stock is listed or admitted to unlisted trading privileges on the NYSE or the AMEX or is traded on the NASDAQ/NM, the Fair Market Value of a share of Common Stock shall be equal to the average of the closing sale price of the Common Stock during the thirty (30) trading days immediately preceding the date of the event which requires the determination of Fair Market Value on whichever of such exchanges or NASDAQ/NM had the total highest daily trading volume for the Common Stock during such thirty (30) day trading period.

(2) If the Common Stock is not listed or admitted to unlisted trading privileges on either the NYSE or the AMEX and is not traded on NASDAQ/NM, but is quoted or reported on NASDAQ, the Fair Market Value of a share of Common Stock shall be the average of the last reported closing bid and asked prices (or the last sale price, if then reported on NASDAQ) of the Common Stock during the thirty (30) trading days immediately preceding the date of event which requires the determination of Fair Market Value.

(3) If the Common Stock is not listed or admitted to unlisted trading privileges on either of the NYSE or the AMEX and is not traded on NASDAQ/NM or quoted or reported on NASDAQ, but is listed or admitted to unlisted trading privileges on the BSE or another national securities exchange (other than the NYSE or the AMEX), the Fair Market Value of a share of Common Stock shall be the average of the closing sale price of the Common Stock during the thirty (30) trading days immediately preceding the date of the event which requires the determination of Fair Market Value.

(4) If the Common Stock is not listed or admitted to unlisted trading privileges on any national securities exchange, or listed for trading on NASDAQ/NM or quoted or reported on NASDAQ, but is traded in the over-the-counter market, the Fair Market Value of a share of Common Stock shall be the average of the average of the last reported bid and asked prices of the Common Stock reported by National Quotation Bureau, Inc. for the thirty (30) trading days immediately preceding the date of the event which requires the determination of Fair Market Value.

(5) If the Common Stock is not listed or admitted to unlisted trading privileges on any national securities exchange, or listed for trading on NASDAQ/NM or quoted or reported on NASDAQ, and bid and asked prices of the Common Stock are not reported by National Quotation Bureau, Inc., the Fair Market Value of a share of Common Stock shall be an amount, not less than the book value thereof as of the end of the most recently completed fiscal quarter of the company ending prior to the date requiring a determination of fair market value, determined in accordance with general accepted accounting principles, consistently applied.

"Own" shall mean own beneficially as that term is defined in the rules and regulations of the SEC.

"Purchase Price" shall mean \$.02, subject to modification and adjustment as provided in Section 8.

"Registered Holder" shall mean the person in whose name any certificate representing the Warrants shall be registered on the books maintained by the Warrant Agent pursuant to Section 6.

"Subsidiary" or "Subsidiaries" shall mean any corporation or corporations, as the case may be, of which stock having ordinary power to elect a majority of the Board of Directors of such corporation (regardless of whether or not at the time stock of any other class or classes of such corporation shall have or may have voting power by reason of the happening of any contingency) is at the time directly or indirectly owned by the Company or by one or more Subsidiaries, or by the Company and one or more Subsidiaries.

"Transfer Agent" shall mean Transfer Online, Inc, or its authorized successor.

"Warrant Agent" shall mean Transfer Online, Inc, or its authorized successor.

"Warrant Certificate" shall mean a certificate representing each of the Warrants substantially in the forms annexed hereto as Exhibit A.

"Warrant Exercise Date" shall mean (i) the date of Closing, with respect to the Unit Warrants and the Additional Issued Warrants, and (ii) the date of issuance with respect to the Additional Issuable Warrants and the New Unit Warrants.

"Warrant Expiration Date" shall mean 5:00 p.m. (New York time), on October, 2011, or, if such date shall in the State of New York be a holiday or a day on which banks are authorized to close, then 5:00 p.m. (New York time) on the next following day which in the State of New York is not a holiday or a day on which banks are authorized to close.

Section 2. Warrants and Issuance of Warrant Certificates.

(a) Each Warrant shall initially entitle the Registered Holder of the Warrant Certificate representing such Warrant to purchase at the Purchase Price therefor from the Initial Warrant Exercise Date until the Warrant Expiration Date one share of Common Stock upon the exercise thereof, subject to modification and adjustment as provided in Section 8.

(b) The Company has executed and delivered to the Warrant Agent certificates representing the Warrants, which shall be countersigned, issued and delivered by the Warrant Agent upon the written order of the Company signed by its Chairman of the Board or President and by its Treasurer or an Assistant Treasurer or its Secretary or an Assistant Secretary.

(c) From time to time, up to the Warrant Expiration Date, as the case may be, the Warrant Agent shall countersign and deliver Warrant Certificates in required denominations of one or whole number multiples thereof to the person entitled thereto in connection with any transfer or exchange permitted under this Agreement. No Warrant Certificates shall be issued except (i) Warrant Certificates initially issued hereunder, (ii) Warrant Certificates issued upon any transfer or exchange of Warrants, (iii) Warrant Certificates issued in replacement of lost, stolen, destroyed or mutilated Warrant Certificates pursuant to Section 7 and (iv) at the option of the Company, Warrant Certificates in such form as may be approved by its Board of Directors, to reflect any adjustment or change in the Purchase Price or the number of shares of Common Stock purchasable upon exercise of the Warrants.

Section 3. Form and Execution of Warrant Certificates.

(a) The Warrant Certificates shall be substantially in the form annexed hereto as Exhibit A (the provisions of which are hereby incorporated herein) and may have such letters, numbers or other marks of identification or designation and such legends, summaries or endorsements printed, lithographed or engraved thereon as the Company may deem appropriate and as are not inconsistent with the provisions of this Agreement, or as may be required to comply with any law or with any rule or regulation made pursuant thereto or with any rule or regulation of any stock exchange on which Warrants may be listed, or to conform to usage. The

Warrant Certificates shall be dated the date of issuance thereof (whether upon initial issuance, transfer, exchange or in lieu of mutilated, lost, stolen or destroyed Warrant Certificates).

(b) Warrant Certificates shall be executed on behalf of the Company by its Chairman of the Board or President and by its Treasurer or an Assistant Treasurer or its Secretary or an Assistant Secretary, by manual signatures or by facsimile signatures printed thereon, and shall have imprinted thereon a facsimile of the Company's seal. Warrant Certificates shall be manually countersigned. In case any officer of the Company who shall have signed any of the Warrant Certificates shall cease to be such officer of the Company before the date of issuance of the Warrant Certificates or before countersignature by the Warrant Agent and issue and delivery thereof, such Warrant Certificates, nevertheless, may be countersigned by the Warrant Agent, issued and delivered with the same force and effect as though the person who signed such Warrant Certificates had not ceased to be such officer of the Company.

Section 4. Exercise.

(a) Warrants in denominations of one or whole number multiples thereof may be exercised commencing at any time on or after the Initial Warrant Exercise Date, but not after the Warrant Expiration Date, upon the terms and subject to the conditions set forth herein (including the provisions set forth in Sections 4(b) and 5 hereof) and in the applicable Warrant Certificate. A Warrant shall be deemed to have been exercised immediately prior to the close of business on the Exercise Date, provided that the Warrant Certificate representing such Warrant, with the exercise form thereon duly executed by the Registered Holder thereof or his attorney duly authorized in writing, together with payment in cash or by check made payable to the Company, of an amount in lawful money of the United States of America equal to the applicable Purchase Price has been received in good funds by the Warrant Agent. The person entitled to receive the securities deliverable upon such exercise shall be treated for all purposes as the holder of such securities as of the close of business on the Exercise Date. As soon as practicable on or after the Exercise Date and in any event within five business days after having received authorization from the Company, the Warrant Agent on behalf of the Company shall cause to be issued to the person or persons entitled to receive the same a Common Stock certificate or certificates for the shares of Common Stock deliverable upon such exercise, and the Warrant Agent shall deliver the same to the person or persons entitled thereto. Upon the exercise of any Warrant, the Warrant Agent shall promptly notify the Company in writing of such fact and of the number of securities delivered upon such exercise and shall cause all payments of an amount in cash or by check made payable to the order of the Company, equal to the Purchase Price, to be deposited promptly in the Company's bank account.

(b) In addition to the method of payment set forth in Section 4(a) and in lieu of any cash payment required thereunder, the Registered Holder(s) of the Warrants shall have the right at any time and from time to time to exercise the Warrants in full or in part by surrendering shares of Common Stock or Warrants in the manner and at the place specified in Section 4(a) as payment of the aggregate Purchase Price per share for the Warrants to be exercised. The number of Warrants or shares of Common Stock to be surrendered in payment of the aggregate Purchase Price for the Warrants to be exercised shall be determined by multiplying the number of Warrants to be exercised by the Purchase Price per share, and then dividing the product thereof by an amount equal to the Fair Market Value per share of Common Stock on the date that all documents and instruments required to be delivered or surrendered to the Company for exercise of the Warrant have been so delivered or surrendered.

(c) The Company shall not be required to issue fractional shares upon the exercise of Warrants. Warrants may only be exercised in such multiples as are required to permit the issuance by the Company of one or more whole shares. If one or more Warrants shall be presented for exercise at the same time by the same Registered Holder, the number of whole shares which shall be issuable upon such exercise thereof shall be computed on the basis of the aggregate number of shares purchasable on exercise of the Warrants so presented. If any fraction of a share would, except for the provisions provided herein, be issuable on the exercise of any Warrant (or specified portion thereof), the Company shall pay an amount in cash equal to such fraction multiplied by the then current Fair Market Value of a share of Common Stock.

Section 5. Reservation of Shares; Listing; Payment of Taxes; etc.

(a) The Company covenants that it will at all times reserve and keep available out of its authorized Common Stock, solely for the purpose of issue upon exercise of Warrants, such number of shares of Common Stock as shall then be issuable upon the exercise of all outstanding Warrants. The Company covenants that all shares of Common Stock which shall be issuable upon exercise of the Warrants shall, at the time of delivery thereof, be duly and validly issued and fully paid and nonassessable and free from all preemptive or similar rights, taxes, liens and charges with respect to the issue thereof, and that upon issuance such shares shall be listed on each securities exchange, if any, on which the other shares of outstanding Common Stock of the Company are then listed.

(b) The Company covenants that if any securities to be reserved for the purpose of exercise of Warrants hereunder require registration with, or approval of, any governmental authority under any federal securities law before such securities may be validly issued or delivered upon such exercise, then the Company will file a registration statement under the federal securities laws or a post effective amendment, use its best efforts to cause the same to become effective and use its best efforts to keep such registration statement current while any of the Warrants are outstanding and deliver a prospectus which complies with Section 10(a)(3) of the Securities Act of 1933, as amended, (the "Act"), to the Registered Holder exercising the Warrant (except, if in the opinion of counsel to the Company, such registration is not required under the federal securities law or if the Company receives a letter from the staff of the Securities and Exchange Commission (the "Commission") stating that it would not take any enforcement action if such registration is not effected). The Company will use best efforts to obtain appropriate approvals or registrations under state "blue sky" securities laws. With respect to any such securities, however, Warrants may not be exercised by, or shares of Common Stock issued to, any Registered Holder in any state in which such exercise would be unlawful.

(c) The Company shall pay all documentary, stamp or similar taxes and other governmental charges that may be imposed with respect to the issuance of Warrants, or the issuance or delivery of any shares of Common Stock upon exercise of the Warrants; provided, however, that if shares of Common Stock are to be delivered in a name other than the name of the Registered Holder of the Warrant Certificate representing any Warrant being exercised, then no such delivery shall be made unless the person requesting the same has paid to the Warrant Agent the amount of transfer taxes or charges incident thereto, if any.

(d) The Warrant Agent is hereby irrevocably authorized as the Transfer Agent to requisition from time to time certificates representing shares of Common Stock or other securities required upon exercise of the Warrants, and the Company will comply with all such requisitions.

Section 6. Exchange and Registration of Transfer.

(a) Warrant Certificates may be exchanged for other Warrant Certificates representing an equal aggregate number of Warrants or may be transferred in whole or in part. Warrant Certificates to be so exchanged shall be surrendered to the Warrant Agent at its Corporate Office, and the Company shall execute and the Warrant Agent shall countersign, issue and deliver in exchange therefor the Warrant Certificate or Certificates which the Registered Holder making the exchange shall be entitled to receive.

(b) The Warrant Agent shall keep, at such office, books in which, subject to such reasonable regulations as it may prescribe, it shall register Warrant Certificates and the transfer thereof. Upon due presentment for registration of transfer of any Warrant Certificate at such office, the Company shall execute and the Warrant Agent shall issue and deliver to the transferee or transferees a new Warrant Certificate or Certificates representing an equal aggregate number of Warrants.

(c) With respect to any Warrant Certificates presented for registration or transfer, or for exchange or exercise, the subscription or exercise form, as the case may be, on the reverse thereof shall be duly endorsed or be accompanied by a written instrument or instruments of transfer and subscription, in form satisfactory to the Company and the Warrant Agent, duly executed by the Registered Holder thereof or his attorney duly authorized in writing.

(d) No service charge shall be made for any exchange or registration of transfer of Warrant Certificates. However, the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

(e) All Warrant Certificates surrendered for exercise or for exchange shall be promptly canceled by the Warrant Agent.

(f) Prior to due presentment for registration or transfer thereof, the Company and the Warrant Agent may deem and treat the Registered Holder of any Warrant Certificate as the absolute owner thereof of each Warrant represented thereby (notwithstanding any notations of ownership or writing thereon made by anyone other than the Company or the Warrant Agent) for all purposes and shall not be affected by any notice to the contrary.

Section 7. Loss or Mutilation. Upon receipt by the Company and the Warrant Agent of evidence satisfactory to them of the ownership of and the loss, theft, destruction or mutilation of any Warrant Certificate and (in the case of loss, theft or destruction) of indemnity satisfactory to them, and (in case of mutilation) upon surrender and cancellation thereof, the Company shall execute and the Warrant Agent shall countersign and deliver in lieu thereof a new Warrant Certificate representing an equal aggregate number of Warrants. Applicants for a substitute Warrant Certificate shall also comply with such other reasonable regulations and pay such other reasonable charges as the Warrant Agent may prescribe.

Section 8. Adjustment of Purchase Price and Number of Shares Deliverable.

(a) Except as hereinafter provided, in the event the Company shall, at any time or from time to time after the date hereof, issue any shares of Common Stock as a stock dividend to the holders of Common Stock, or subdivide or combine the outstanding shares of Common Stock into a greater or lesser number of shares (any such issuance, subdivision or combination being herein called a "Change of Shares"), then, and thereafter upon each further Change of Shares, the Purchase Price for the Warrants (whether or not the same shall be issued and outstanding) in effect immediately prior to such Change of Shares shall be changed to a price (including any applicable fraction of a cent to the nearest cent) determined by dividing (i) the sum of (A) the total number of shares of Common Stock outstanding immediately prior to such Change of Shares, multiplied by the Purchase Price in effect immediately prior to such Change of Shares and (B) the consideration, if any, received by the Company upon such sale, issuance, subdivision or combination, by (ii) the total number of shares of Common Stock immediately after issuance, subdivision or such Change of Shares; provided, however, that in no event shall the Purchase Price be adjusted pursuant to this computation to an amount in excess of the Purchase Price in effect immediately prior to such computation, except in the case of a combination of outstanding shares of Common Stock. For the purposes of any adjustment to be made in accordance with this Section 8(a), the Shares of Common Stock issuable by way of dividend or other distribution on any stock of the Company shall be deemed to have been issued immediately after the opening of business on the day following the record date for the determination of shareholders entitled to receive such dividend or other distribution and shall be deemed to have been issued without consideration.

(b) Upon each adjustment of the Purchase Price pursuant to this Section 8, the number of shares of Common Stock purchasable upon the exercise of each Warrant shall be the number derived by multiplying the number of shares of Common Stock purchasable immediately prior to such adjustment by the Purchase Price in effect prior to such adjustment and dividing the product so obtained by the applicable adjusted Purchase Price.

(c) In case of any reclassification or change of outstanding shares of Common Stock issuable upon exercise of the Warrants (other than a change in par value, or from par value to no par value, or from no par value to par value or as a result of a subdivision or combination), or in case of any consolidation or merger of the Company with or into another corporation (other than a merger with a Subsidiary in which merger the Company is the continuing corporation and which does not result in any reclassification or change of the then outstanding shares of Common Stock or other capital stock issuable upon exercise of the Warrants (other than a change in par value, or from par value to no par value, or from no par value to par value or as a result of subdivision or combination)) or in case of any sale or conveyance to another corporation of the property of the Company as an entity, then, as a condition of such reclassification, change, consolidation, merger, sale or conveyance, the Company, or such successor or purchasing corporation, as the case may be, shall make lawful and adequate provision whereby the Registered Holder of each Warrant then outstanding shall have the right thereafter to receive on exercise of such Warrant the kind and amount of securities and property receivable upon such reclassification, change, consolidation, merger, sale or conveyance by a holder of the number of securities issuable upon exercise of such Warrant immediately prior to such reclassification, change, consolidation, merger, sale or conveyance and shall forthwith file at the Corporate Office of the Warrant Agent a statement signed by its President or a Vice President and by its Treasurer or an Assistant Treasurer or its Secretary or an Assistant Secretary evidencing such provision. Such provisions shall include provision for adjustments which shall be as nearly equivalent as may be practicable to the adjustments provided for in Section 8(a) and (b). The above provisions of this Section 8(c) shall similarly apply to successive reclassifications and changes of shares of Common Stock and to successive consolidations, mergers, sales or conveyances.

(d) Irrespective of any adjustments or changes in the Purchase Price or the number of shares of Common Stock purchasable upon exercise of the Warrants, the Warrant Certificates theretofore and thereafter issued shall, unless the Company shall exercise its option to issue new Warrant Certificates pursuant to Section 2(e) hereof, continue to express the Purchase Price per share and the number of shares purchasable thereunder as the Purchase Price per share.

(e) After each adjustment of the Purchase Price pursuant to this Section 8, the Company will promptly prepare a certificate signed by the Chairman or President, and by the Treasurer or an Assistant Treasurer or the Secretary or an Assistant Secretary, of the Company setting forth: (i) the Purchase Price as so adjusted, (ii) the number of shares of Common Stock purchasable upon exercise of each Warrant, after such adjustment, and (iii) a brief statement of the facts accounting for such adjustment. The Company will promptly file such certificate with the Warrant Agent and cause a brief summary thereof to be sent by ordinary first class mail to each Registered Holder at his last address as it shall appear on the registry books of the Warrant Agent. No failure to mail such notice nor any defect therein or in the mailing thereof shall affect the validity thereof except as the Registered Holder to whom the Company failed to mail such notice, or except as to the Registered Holder whose notice was defective. The affidavit of an officer of the Warrant Agent or the Secretary or an Assistant Secretary of the Company that such notice has been mailed shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

(f) No adjustment of the Purchase Price shall be made as a result of or in connection with any Change of Shares if the amount of said adjustment shall be less than \$.001, provided, however, that in such case, any adjustment that would otherwise be required then to be made shall be carried forward and shall be made at the time of and together with the next subsequent adjustment that shall amount, together with any adjustment so carried forward, to at least \$.001 In addition, Registered Holders shall not be entitled to cash dividends paid by the Company prior to the exercise of any Warrant or Warrants held by them.

Section 9. Concerning the Warrant Agent.

(a) The Warrant Agent acts hereunder as agent and in a ministerial capacity for the Company, its duties shall be determined solely by the provisions hereof. The Warrant Agent shall not, by issuing and delivering Warrant Certificates or by any other act hereunder, be deemed to make any representations as to the validity or value or authorization of the Warrant Certificates or the Warrants represented thereby or of any securities or other property delivered upon exercise of any Warrant or whether any stock issued upon exercise of any Warrant is fully paid and non-assessable.

(b) The Warrant Agent shall not at any time be under any duty or responsibility to any holder of Warrant Certificates to make or cause to be made any adjustment of the Purchase Price provided in this Agreement, or to determine whether any fact exists which may require any such adjustment, or with respect to the nature or extent of any such adjustment, when made, or with respect to the method employed in making the same. It shall not (i) be liable for any recital or statement of fact contained herein or for any action taken, suffered or omitted by it in reliance on any Warrant Certificate or other document or instrument believed by it in good faith to be genuine and to have been signed or presented by the proper party or parties, (ii) be responsible for any failure on the part of the Company to comply with any of its covenants and obligations contained in this Agreement or in any Warrant Certificate, or (iii) be liable for any act or omission in connection with this Agreement except for its own gross negligence or willful misconduct.

(c) The Warrant Agent may at any time consult with counsel satisfactory to it (who may be counsel for the Company) and shall incur no liability or responsibility for any action taken, suffered or omitted by it in good faith in accordance with the opinion or advice of such counsel.

(d) Any notice, statement, instruction, request, direction, order or demand of the Company shall be sufficiently evidenced by an instrument signed by the Chairman of the Board of Directors or President (unless other evidence in respect thereof is herein specifically prescribed). The Warrant Agent shall not be liable for any action taken, suffered or omitted by it in accordance with such notice, statement, instruction, request, direction, order or demand.

(e) The Company agrees to pay the Warrant Agent reasonable compensation for its services hereunder and to reimburse it for its reasonable expenses hereunder; the Company further agrees to indemnify the Warrant Agent and save it harmless against any and all losses, expenses and liabilities, including judgments, costs and counsel fees, for anything done or omitted by the Warrant Agent in the execution of its duties and powers hereunder except losses, expenses and liabilities arising as a result of the Warrant Agent's gross negligence or willful misconduct.

(f) The Warrant Agent may resign its duties and be discharged from all further duties and liabilities hereunder (except liabilities arising as a result of the Warrant Agent's own gross negligence or willful misconduct), after giving 30 days' prior written notice to the Company. At least 15 days prior to the date such resignation is to become effective, the Warrant Agent shall cause a copy of such notice of resignation to be mailed to the Registered Holder of each Warrant Certificate at the Company's expense. Upon such resignation the Company shall appoint in writing a new warrant agent. If the Company shall fail to make such appointment within a period of 30 days after it has been notified in writing of such resignation by the resigning Warrant Agent, then the Registered Holder of any Warrant Certificate may apply to any court of competent jurisdiction for the appointment of a new warrant agent. Any new warrant agent, whether appointed by the Company or by such a court, shall be a bank or trust company having a capital and surplus, as shown by its last published report to its stockholders, of not less than \$10,000,000 or a stock transfer company doing business in the State of New York. After acceptance in writing of such appointment by the new warrant agent is received by the Company, such new warrant agent shall be vested with the same powers, rights, duties and responsibilities as if it had been originally named herein as the warrant agent, without any further assurance, conveyance, act or deed; but if for any reason it shall be necessary or expedient to execute and deliver any further assurance, conveyance, act or deed, the same shall be done at the expense of the Company and shall be legally and validly executed and delivered by the resigning Warrant Agent. Not later than the effective date of any such appointment the Company shall file notice thereof with the resigning Warrant Agent and shall forthwith cause a copy of such notice to be mailed to the Registered Holder of each Warrant Certificate.

(g) Any corporation into which the Warrant Agent or any new warrant agent may be converted or merged, any corporation resulting from any consolidation to which the Warrant Agent or any new warrant agent shall be a party, or any corporation succeeding to the corporate trust business of the Warrant Agent or any new warrant agent shall be a successor warrant agent under this Agreement without any further act, provided that such corporation is eligible for appointment as successor to the Warrant Agent under the provisions of the preceding paragraph. Any such successor warrant agent shall promptly cause notice of its succession as warrant agent to be mailed to the Company and to the Registered Holders of each Warrant Certificate.

(h) The Warrant Agent, its subsidiaries and affiliates, and any of its or their officers or directors, may buy and hold or sell Warrants or other securities of the Company and otherwise deal with the Company in the same manner and to the same extent and with like effect as though it were not Warrant Agent. Nothing herein shall preclude the Warrant Agent from acting in any other capacity for the Company or for any other legal entity.

(i) The Warrant Agent shall retain for a period of two years from the date of exercise any Warrant Certificate received by it upon such exercise.

Section 10. Modification of Agreement. The Warrant Agent and the Company may by supplemental agreement make any changes or corrections in this Agreement (i) that they shall deem appropriate to cure any ambiguity or to correct any defective or inconsistent provision or manifest mistake or error herein contained; or (ii) that they may deem necessary or desirable and which shall not adversely affect the interests of the holders of Warrant Certificates; provided, however, that this Agreement shall not otherwise be modified, supplemented or altered in any respect except with the consent in writing of the Registered Holders representing not less than 51% of the Warrants then outstanding; provided, further, that no change in the number or nature of the securities purchasable upon the exercise of any Warrant, or to increase the Purchase Price therefor, shall be made without the consent in writing of the Registered Holder of the Warrant Certificate.

Section 11. Notices. All notices, requests, consents and other communications hereunder shall be in writing and shall be deemed to have been made when delivered or mailed first-class postage prepaid, or delivered to a telegraph office for transmission as follows:

(i) if to the Registered Holder of a Warrant Certificate, at the address of such holder as shown on the registry books maintained by the Warrant Agent;

(ii) if to the Company at:

Broadband Maritime Inc.
61 Broadway, Suite 1905
New York, New York 10006
Attention: Mary Ellen Kramer, President
Telephone: 212-430-6369
Fax number: 212-898-1221

with a copy to:

McLane, Graf, Raulerson & Middleton
City Hall Plaza
900 Elm Street
Manchester, NH 03105-0326
Attention: Daniel Norris
Telephone: 603-628-1408
Fax number: 603-625-5650

or at such other address as may have been furnished to the Warrant Agent in writing by the Company; and

(iii) if to the Warrant Agent, at its Corporate Office.

Section 12. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to conflicts of laws.

Section 13. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Company, the Warrant Agent and their respective successors and assigns and the holders from time to time of Warrant Certificates or any of them. Except as hereinafter stated, nothing in this Agreement is intended or shall be construed to confer upon any other person any right, remedy or claim or to impose upon any other person any duty, liability or obligation.

Section 14. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be deemed prohibited or invalid under such applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, and such prohibition or invalidity shall not invalidate the remainder of such provision or any other provision of this Agreement.

Section 15. Headings. The headings of the sections of this Agreement are for convenience and shall not by themselves determine the interpretation of this Agreement.

Section 16. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Warrant Agreement to be duly executed as of the date first above written.

[SEAL]

BROADBAND MARITIME INC.

TRANSFER ONLINE, INC, as Warrant Agent

By: _____
Name:
Title:

By: _____

EXHIBIT A

FORM OF WARRANTS

[Face]

[Upper Left Corner]

EXERCISABLE ON OR BEFORE, AND VOID AFTER, 5:00 P.M. EASTERN TIME, OCTOBER , 2011.

[Center]

or registered assigns (the "Registered Holder") is the owner of the number of Warrants (the "Warrants") specified above. Each Warrant initially entitles the Registered Holder to purchase, subject to the terms and conditions set forth in this Certificate and the Warrant Agreement (as hereinafter defined), one fully paid and nonassessable share of Common Stock, \$0.0001 par value, of Broadband Maritime Inc., a Delaware corporation (the "Company"), at any time on or before the Expiration Date (as hereinafter defined) upon the presentation and surrender of this Warrant Certificate with the Subscription Form on the reverse hereof duly executed, at the corporate office of Transfer Online, Inc., 317 S.W. Alder Street, Second Floor, Portland, Oregon 97204, as Warrant Agent, or its successor (the "Warrant Agent"), accompanied by payment of \$0.02 per share, subject to adjustment (the "Purchase Price"), in lawful money of the United States of America in cash or by certified or bank check made payable to the Company

This Warrant Certificate and each Warrant represented hereby are issued pursuant to and are subject in all respects to the terms and conditions set forth in the Warrant Agreement (the "Warrant Agreement"), dated October __, 2006, by and between the Company and the Warrant Agent.

In the event of certain contingencies provided for in the Warrant Agreement, the Purchase Price and the number of shares of Common Stock subject to purchase upon the exercise of each Warrant represented hereby are subject to modification or adjustment.

Each Warrant represented hereby is exercisable at the option of the Registered Holder, but no fractional shares will be issued. In the case of the exercise of less than **all** of the Warrants represented hereby, the Company shall cancel this Warrant Certificate upon the surrender hereof and shall execute and deliver a new Warrant Certificate or Warrant Certificates of like tenor, which the Warrant Agent shall countersign, for the balance of such Warrants.

The term "Expiration Date" shall mean 5:00 p.m. (New York time) on October __, 2011. If such date shall in the State of New York be a holiday or a day on which the banks are authorized to close, then the Expiration Date shall mean 5:00 p.m. (New York time) the next following day which in the State of New York is not a holiday or a day on which banks are authorized to close.

This Warrant Certificate is exchangeable, upon the surrender hereof by the Registered Holder at the corporate office of the Warrant Agent, for a new Warrant Certificate or Warrant Certificates of like tenor representing an equal aggregate number of Warrants, each of such new Warrant Certificates to represent such number of Warrants as shall be designated by such Registered Holder at the time of such surrender. Upon due presentment and payment of any tax or other charge imposed in connection therewith or incident thereto, for registration of transfer of this Warrant Certificate at such office, a new Warrant Certificate or Warrant Certificates representing an equal aggregate number of Warrants will be issued to the transferee in exchange therefor, subject to the limitations provided in the Warrant Agreement.

Prior to the exercise of any Warrant represented hereby, the Registered Holder shall not be entitled to any rights of a stockholder of the Company, including, without limitation, the right to vote or to receive dividends or other distributions, and shall not be entitled to receive any notice of any proceedings of the Company, except as provided in the Warrant Agreement.

Prior to due presentment for registration of transfer hereof, the Company and the Warrant Agent may deem and treat the Registered Holder as the absolute owner hereof and of each Warrant represented hereby (notwithstanding any notations of ownership or writing hereon made by anyone other than a duly authorized officer of the Company or the Warrant Agent) for all purposes and shall not be affected by any notice to the contrary, except as provided in the Warrant Agreement. This Warrant Certificate shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to conflicts of laws.

This Warrant Certificate is not valid unless countersigned by the Warrant Agent.

IN WITNESS WHEREOF, the Company has caused this Warrant Certificate to be duly executed, manually or in facsimile by two of its officers thereunto duly authorized and a facsimile of its corporate seal to be imprinted hereon.

Dated: _____, 2006

[SEAL]

BROADBAND MARITIME INC.

By: _____, President

By: _____, Secretary

COUNTERSIGNED:

TRANSFER ONLINE, INC. as Warrant Agent

By: _____
Name: _____
Title: _____

SUBSCRIPTION FORM

To Be Executed by the Registered Holder

in Order to Exercise Warrants

The undersigned Registered Holder hereby irrevocably elects to exercise Warrants represented by this Warrant Certificate, and to purchase the securities issuable upon the exercise of such Warrants, and requests that certificates for such securities shall be issued in name of

PLEASE INSERT SOCIAL SECURITY
OR OTHER IDENTIFYING NUMBER

(please print or type name and address)

and be delivered to

(please print or type name and address)

and if such number of Warrants shall not be all the Warrants evidenced by this Warrant Certificate, that a new Warrant Certificate for the balance of such Warrants be registered in the name of, and delivered to, the Registered Holder at the address stated below.

ASSIGNMENT

To Be Executed by the Registered Holder

in Order to Assign Warrants

FOR VALUE RECEIVED, _____, hereby sells, assigns and transfers unto

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER

(please print or type name and address)

_____ of the Warrants represented by this Warrant Certificate, and hereby irrevocably constitutes and appoints _____ Attorney to transfer this Warrant Certificate of the Company, with full power of substitution in the premises.

Dated: _____ X _____

THE SIGNATURE TO THE ASSIGNMENT OR THE SUBSCRIPTION FORM MUST CORRESPOND TO THE NAME AS WRITTEN UPON THE FACE OF THIS WARRANT CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER AND MUST BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION WITH MEMBERSHIP IN AN APPROVED SIGNATURE MEDALLION PROGRAM PURSUANT TO SEC RULE 17Ad-15.

AMENDMENT 1 TO WARRANT AGREEMENT

This AMENDMENT 1, dated as of October 31, 2011, to the WARRANT AGREEMENT (the "Warrant Agreement"), dated the 31st day of October, 2006, between OHR PHARMACEUTICAL INC. (formerly known as BBM Holdings, Inc.), a Delaware corporation (the "Company"), and STANDARD REGISTRAR AND TRANSFER COMPANY, INC., as Warrant Agent (the "Warrant Agent").

W I T N E S S E T H:

WHEREAS, in order to facilitate future exercise of the Warrants, the Company has offered (the "Warrant Offering") to holders of Warrants for a period expiring at 5:00 PM on October 31, 2012, to extend the Term of the Warrant; subject to the effectiveness of this Amendment 1 to Warrant Agreement;

WHEREAS, the amendments as provided herein shall not adversely affect the interests of the holders under the Warrant Agreement;

WHEREAS, capitalized terms not otherwise defined herein shall have the meaning set forth in the Warrant Agreement;

NOW, THEREFORE, in consideration of the premises and the agreements hereinafter set forth, the parties hereto agree as follows:

1. **Extension Term.** The definition of "Warrant Expiration Date" set forth in the Warrant Agreement is hereby amended to replace "October 31, 2011" with "October 31, 2012," subject to Section 2 below. The period commencing November 1, 2011 and ending on the Warrant Expiration Date (as amended) shall be referred to as the "Extension Term", and the Warrants shall be exercisable during the Extension Term; provided that the rights of Registered Holders under Section 4(b) of the Warrant Agreement to exercise Warrants by surrender of Common Stock or Warrants shall be void and of no effect during the Extension Term.

2. **Early Termination of Extension Term.** In the event the market price of the Company's Common Stock shall exceed an amount equal to \$1.50, the Company at its option may terminate the Extension Term on 10 business days notice (the "Termination Notice"). Market price for the purpose of this Section 2 shall mean the average closing bid price of the Common Stock for five (5) consecutive trading days as reported on the Pink Sheets or the official report of Nasdaq or any U.S. national securities exchange if the Common Stock of the Company is listed. The Termination Notice shall be delivered in accordance with Section 3 below and shall specify the date fixed for termination, which upon such notice shall be the amended Warrant Expiration Date. If the giving of Termination Notice shall have been completed as above provided, the right to exercise the Warrants shall terminate at the close of business on the Warrant Expiration Date.

3. **Notice.** Section 11 of the Warrant Agreement is hereby amended and restated so as to be and read in its entirety as follows:

"Section 11. **Notices.** All notices, requests, consents and other communications hereunder shall be in writing and shall be deemed to have been made when delivered or mailed first-class postage prepaid, or delivered to a telegraph office for transmission as follows:

(i) if to the Registered Holder of a Warrant Certificate, at the address of such holder as shown on the registry books maintained by the Warrant Agent;

(ii) if to the Company at:

OHR PHARMACEUTICAL INC. (formerly known as BBM Holdings, Inc. and Broadband Maritime Inc.)
489 5th Avenue, 28th Floor
New York, New York 10017
Attention: President
Telephone: 212-682-8452
Fax number: 212-644-0544

with a copy to:

Hahn & Hessen LLP
488 Madison Avenue
New York, New York 10022
Attention: James Kardon, Esq.
Telephone: 212-478-7250
Fax number: 212-478-7400

or at such other address as may have been furnished to the Warrant Agent in writing by the Company; and

(iii) if to the Warrant Agent, at its Corporate Office.”

4. The Company agrees to indemnify and hold harmless the Warrant Agent against any and all loss, liability, claim, damage and expense whatsoever (including without limitation reasonable attorneys fees and expenses) arising out of or based upon any false representation or warranty of, or breach or failure by the Company to comply with any covenant made by, the Company herein.

5. The Warrant Agent makes no representations as to the validity or sufficiency of this amendment. The recitals above are statements of the company and the Warrant Agent assumes no responsibility for their correctness.

6. Except as specifically provided herein, (i) the Agreement shall continue to be in full force and effect and is hereby in all respects ratified and confirmed, (ii) the execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of the parties under the Agreement, nor constitute a waiver of any provision of any of the Agreement except as specified herein, (iii) all references to this Agreement in the Agreement and this Amendment shall refer to the Agreement as amended from time to time, and (iv) this Amendment shall be subject to Sections 11 (as amended hereby), 12, 13 and 14 of the Agreement.

7. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument. This Amendment 1 to Warrant Agreement shall be accepted, effective and binding, for all purposes, when the parties shall have signed and transmitted to each other, by fax or otherwise, copies of this Amendment 1 to Warrant Agreement. Except as expressly amended hereby, the Warrant Agreement shall remain in full force and effect and is hereby ratified by the parties.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment 1 to Warrant Agreement to be duly executed and delivered by their proper and duly authorized officers, as of the date and year first above written.

[SEAL]

OHR PHARMACEUTICAL INC.

STANDARD REGISTRAR AND TRANSFER
COMPANY, INC., as Warrant Agent

By: _____

By: _____
