UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K

(Mark One)

☑ **ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the fiscal year ended September 30, 2012

☐ **TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the transition period from _____ to _____.

Commission File No: 333-88480

OHR PHARMACEUTICAL, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware	**90-0577933**
(State or Other Jurisdiction of Incorporation or Organization)	*(I.R.S. Employer Identification No.)*

489 5 th Ave., 28 th Floor
New York, NY 10017
(Address of Principal Executive Offices)

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

Securities registered under Section 12(b) of the Exchange Act: None
Securities registered under to Section 12(g) of the Exchange Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☑

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes ☐ No ☑

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this Chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☑ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

(Check One): Large accelerated filer ☐ Accelerated filer ☐ Non-accelerated ☐ Smaller reporting company ☑

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☑

The aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was sold at March 31, 2012 was $20,021,629. For purposes of this disclosure, shares of common stock held by persons who hold more than 5% of the outstanding shares of common stock and shares held by executive officers and directors of the registrant have been excluded because such persons may be deemed to be affiliates. The determination of executive officers or affiliate status is not necessarily a conclusive determination for other purposes. At January 9, 2013, the registrant had 47,690,102 shares of Common Stock outstanding.

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Part I

ITEM 1 BUSINESS

Our discussion and analysis of the business and subsequent discussion of financial conditions may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements that are not historical in nature, including statements about beliefs and expectations, are forward-looking statements. Words such as "may," "will," "should," "estimates," "predicts," "believes," "anticipates," "plans," "expects," "intends" and similar expressions are intended to identify these forward-looking statements, but are not the exclusive means of identifying such statements. Such statements are based on currently available operating, financial and competitive information and are subject to various risks and uncertainties as described in greater detail in our "Risk Factors" on page 5 of this Annual Report. You are cautioned that these forward-looking statements reflect management's estimates only as of the date hereof, and we assume no obligation to update these statements, even if new information becomes available or other events occur in the future. Actual future results, events and trends may differ materially from those expressed in or implied by such statements depending on a variety of factors, including, but not limited to those set forth in our filings with the Securities and Exchange Commission ("SEC"). Specifically, and not in limitation of these factors, we may alter our plans, strategies, objectives or business.

We are a reporting company and file annual, quarterly and special reports, proxy statements and other information with the SEC. You may read and copy any reports, proxy statements or other information that we file at the SEC's public reference room at 100 F Street N.E., Room 1580, Washington, D.C., 20549. You can also request copies of these documents by writing to the SEC and paying a fee for the copying costs. Please call the SEC at 1-800-SEC-0330 for more information about the operation of the public reference room. Our public filings with the SEC are also available on the web site maintained by the SEC at *http://www.sec.gov*.

General and Historical

Summary

Ohr Pharmaceutical, Inc. ("we", "Ohr", the "Company" or the "Registrant") is a Delaware corporation that was organized on August 4, 2009, as successor to BBM Holdings, Inc. (formerly Prime Resource, Inc., which was organized March 29, 2002) pursuant to a reincorporation merger.

The Company is a biotechnology company focused on the development of the Company's previously acquired compounds with a focus on the clinical development of our two later stage lead products, OHR/AVR118 for the treatment of cancer cachexia (multi-symptom wasting disorder), and Squalamine for the treatment of the wet form of age-related macular degeneration ("AMD") using an eye drop formulation. We acquired OHR/AVR118 in a secured party sale and Squalamine from the Genaera Liquidating Trust as part of the Company's strategy to acquire undervalued biotechnology companies and assets.

On March 19, 2009, the Company acquired in a secured party sale all the patents, related intellectual property, clinical data and other assets related to AVR118 (also known now as OHR/AVR118). OHR/AVR118 is in an ongoing Phase II trial for the treatment of cachexia. The Company acquired OHR/AVR118 and related assets in a secured party sale with $100,000 in cash and $500,000 principal amount of 11% convertible secured non-recourse debenture due June 20, 2011 convertible into common stock at $0.40 per share (the "Convertible Debenture"). The Convertible Debenture was repaid on December 29, 2010 and all security interests were released. The cash portion of the purchase price was financed by short-term loans from an affiliate of Orin Hirschman and another current shareholder, which were repaid June 3, 2009.

On August 19, 2009, the Company completed the acquisition of Squalamine, Trodusquemine and related compounds from Genaera Liquidating Trust. The Company paid $200,000 in cash for the compounds.

On April 12, 2010, Dr. Irach Taraporewala was hired as the Company's full-time CEO and Sam Backenroth was hired as the Company's Vice President of Business Development and CFO.

The Company is currently engaged in the clinical testing of OHR/AVR118 and the Squalamine eye drop program for the treatment of wet-AMD.

Historical

Prior Business - The Company was originally formed under the name Prime Resource, Inc., a Utah corporation. After disposing of its prior insurance business, on March 30, 2007, the Company merged with Broadband Maritime Inc., a broadband maritime service supplier. No goodwill was recognized in the merger since Broadband Maritime was treated as the acquirer for accounting purposes and the Company was a "shell company." On June 5, 2007, after cancellations of key contracts, the Company announced that it had ceased broadband maritime operations and reduced employment to a small residual force. Accordingly, the Company ceased broadband maritime operations effective September 30, 2007 and was reclassified as a development stage enterprise, from the date of cessation forward.

On August 4, 2009 the Company merged with and into Ohr Pharmaceutical, Inc., a Delaware corporation ("Ohr"). Under the terms of the merger agreement Ohr became the surviving corporation in the merger. Each outstanding share of pre-merger Company common stock and preferred stock was converted into one share of Ohr common stock. Additionally, all outstanding pre-merger Company options and warrants were assumed and converted into equivalent Ohr warrants or options and maintained substantially identical terms. Finally, each outstanding share of Ohr stock owned by the Company pre-merger immediately prior to the effective date of the merger ceased to be outstanding and was cancelled and retired.

Acquisition of Pharmaceutical Business

On March 19, 2009, the Company acquired in a secured party sale all the patents, related intellectual property, clinical data and other assets related to AVR118 (renamed OHR/AVR118). OHR/AVR118 is in an ongoing Phase II trial for the treatment of cachexia. The Company acquired the assets in the secured party sale with $100,000 in cash and by issuing a $500,000 principal amount 11% convertible secured non-recourse debenture due June 20, 2011, convertible at $0.40 per share (the "Convertible Debenture"). The Convertible Debenture was secured by the acquired assets. The cash portion of the purchase price was financed by short-term loans from an affiliate of Orin Hirschman, a director of the Company, and another current shareholder. The Convertible Debenture was paid in full on December 29, 2010 and all security interests were released.

On August 19, 2009, the Company completed the acquisition of Squalamine, Trodusquemine and related compounds from Genaera Liquidating Trust. The Company paid $200,000 in cash for the compounds.

On April 12, 2010 the Company hired Dr. Irach Taraporewala as CEO and Sam Backenroth as Vice President of Business Development and Interim CFO. In connection with the new hires, Andrew Limpert resigned as an officer of the Company.

In December 2010, the Company opened a new clinical site for its ongoing Phase II clinical trial to investigate the efficacy of OHR/AVR118 for the treatment of cancer cachexia at the Ottawa Hospital Cancer Centre.

In June 2011, the Company commenced the Squalamine eye drop program for the treatment of the wet AMD. Animal safety and biodistribution data generated using the eye drop formulation of Squalamine were reported in July 2011, with further data being presented at the Association for Research in Vision and Ophthalmology (ARVO) and Macula Society meetings in May and June 2012, respectively.

On September 24, 2012, the Company announced the initiation of a multi center, randomized, placebo controlled Phase II trial to evaluate the efficacy and safety of Squalamine eye drops for the treatment of the wet form of age-related macular degeneration.

Until the Company is able to generate significant revenue from its principal operations, it will remain classified as a development stage company. The Company can give no assurance that it will be successful in such efforts or that its limited operating funds will be adequate to continue the Company as a public company, nor is there any assurance of any additional funding being available to the Company.

Product Pipeline

Squalamine

Squalamine is a small molecule anti-angiogenic drug with a novel intracellular mechanism of action. The drug acts against the development of aberrant neovascularization by inhibiting multiple protein growth factors of angiogenesis, including vascular endothelial growth factor ("VEGF"), platelet-derived growth factor ("PDGF") and basic fibroblast growth factor growth factor ("bFGF"). Recent clinical evidence has shown PDGF to be an additional target for the treatment of Wet Age-related Macular Degeneration ("Wet-AMD"). Using an intravenous formulation in over 250 patients in Phase I and Phase II trials for the treatment of Wet-AMD, the trials demonstrated that the molecule had biological effect and maintained and improved visual acuity outcomes, with both early and advanced lesions responding.

Ohr reformulated Squalamine for ophthalmic indications from an intravenous infusion ("IV") to a topical eye drop. Preclinical testing has demonstrated that the eye drop formulation is both safe to ocular tissues and achieves in excess of target anti-angiogenic concentrations in the tissues of the back of the eye. The topical formulation is designed for enhanced uptake to the back of the eye and decreased potential for side effects. The Company plans on advancing its clinical wet-AMD program with this topical formulation. In May 2012, the U.S. Food and Drug Administration ("FDA") awarded Fast Track Designation to the Squalamine eye drop program for the potential treatment of wet-AMD.

Squalamine eye drops are designed for self-administration which may provide several potential advantages over the FDA approved current standards of care (Roche/Genetech's Lucentis® and Regeneron's Eylea® Intravitreal Injections).

- Eye drops versus standard of care which is an intravitreal injection directly into the eye every 4-8 weeks on a chronic basis
- Reduction or elimination of intravitreal injections has the potential to provide patients with improved safety by reducing or eliminating side effects associated with the intravitreal injection procedure
- Inhibition of multiple growth factors may achieve superior visual acuity outcomes. Clinical evidence has demonstrated that inhibiting VEGF and PDGF together may provide patients with better visual acuity outcomes than anti-VEGF therapy alone
- Cost advantage of manufacturing a small molecule when compared to large molecule proteins and antibodies

In Phase II clinical trials using the intravenous formulation of Squalamine, stabilization or improvement in visual activity was observed in the vast majority of patients, with both early and advanced lesions responding and few drug-related ocular or systemic effects observed. In a number of patients whose wet-AMD had progressed to an advanced stage, the administration of Squalamine produced beneficial effects and significant improvement in best corrected visual acuity. As opposed to the approved current standard of care therapy, Squalamine does not require direct injection into the eye.

The Company conducted preclinical testing on the novel topical formulation with the following results:

- Ocular Tolerance and Toxicity: In a dose escalation safety study involving daily eye drop treatment in Dutch belted rabbits over a 28 day period, the formulation proved safe, and exhibited no signs of ocular toxicity or changes in intraocular pressure. Importantly, no macroscopic or histopathological changes to the ocular tissues were noted.
- Single Dose Biodistribution study: A single eye drop was administered to the front of the eye in Dutch belted rabbits. At all evaluated timepoints, drug concentrations in the posterior sclera-choroid region behind the retina at the back of the eye exceeded the tissue concentrations of Squalamine that are known to block the choroidal neovascularization process in Wet-AMD.
- Multi Dose Biodistribution Study: Squalamine eye drops were administered once or twice daily in both eyes for up to 14 days in Dutch belted rabbits. The eyes were examined one full dosing interval (12 hours when given twice daily, 24 hours when given once daily) after the last administration of Squalamine eye drops to determine concentrations of Squalamine in the posterior ocular tissues ("Trough" level). At all time point and dosing regimens, Trough Squalamine concentrations exceeded tissue concentrations of Squalamine that are known to block the choroidal neovascularization process in Wet-AMD.
- Long Term Ocular Tolerance and Toxicity: In a 26-week safety and toxicity study in male and female Dutch belted rabbits, Squalamine or placebo eye drops were administered via topical instillation twice a day in both eyes. Ophthalmoscopic examinations were conducted throughout the study period to assess ocular toxicity (irritation, redness, swelling, discharge). Blood and urine samples for clinical pathology evaluations were collected, and blood samples for determination of the plasma concentrations of squalamine eye drops and toxicokinetic evaluations were collected from all animals at designated time points. At study termination, necropsy examinations were performed, and organs and optical tissues were microscopically examined.

No adverse effects of treatment were observed in any of the parameters evaluated including clinical findings, body weights, food consumption, ocular irritation, hematology, coagulation, clinical chemistry, urinalysis and macroscopic pathology examinations. Importantly, ophthalmoscopic examinations indicated no signs of clouding of the lens, no corneal opacities or deposits, and no increase in intraocular pressure. In addition, microscopic histopathology evaluations on ocular tissues were normal. Squalamine also did not build up in plasma over long term administration, indicating reduced potential for systemic side effects.

The Company presented preclinical data at the Association for Research and Vision in Opthalmology conference in May 2012, and at the Macula Society meeting in June 2012.

We commenced a clinical study, named OHR-002, at the end of September 2012. Study OHR-002 is a randomized, double blind, placebo controlled Phase II study to evaluate the efficacy and safety of Squalamine Eye Drops for the treatment of wet-AMD. The study will enroll 120 treatment naïve wet-AMD patients at twenty two clinical sites in the U.S., who will be treated with Squalamine Eye Drops or placebo eye drops twice daily for a nine month period. The primary and secondary endpoints include visual acuity parameters, need for rescue intravitreal injections, and safety. The protocol includes an interim analysis upon the completion of the treatment period in 50% of the patients (approximately 60). We expect to complete enrollment of the study in 2013 and release interim data in the fourth quarter of 2013.

Additionally, Squalamine has shown promise in the treatment of solid tumors such as ovarian cancer using the intravenous formulation in significantly higher doses than the eye drop formulation. In a Phase IIa study, patients with stage III and IV refractory and resistant ovarian cancer received Squalamine in conjunction with carboplatin, with approximately two thirds of the patients achieving a complete response, partial response or stable disease. Squalamine has been awarded Orphan Drug Status by the FDA for the treatment of late stage resistant or refractory ovarian cancer. We expect to publish or present survival data on the completed phase IIa study in 2013 at a scientific conference or appropriate forum. Because of funding constraints, Ohr is seeking a development partner to further advance development of this indication.

OHR/AVR118

OHR/AVR118 is a novel immunomodulator with a singular chemical structure that is terminally sterilized and endotoxin-free. The compound is composed of two small peptides, Peptide A, which is 31 amino acids long, and Peptide B, that is 21 amino acids long. Peptide B is unique in that the dinucleotide, diadenosine, is covalently attached to serine at position 18 through a phosphodiester bond. OHR/AVR118 is stable at room temperature and has a favorable safety profile both in animal toxicity studies and in human clinical trials.

Ohr is currently conducting a Phase II clinical trial of OHR/AVR 118 for the treatment of cancer cachexia at a leading cancer center in Canada. Cancer cachexia is a severe wasting disorder characterized by weight loss, muscle atrophy, fatigue, weakness, and significant loss of appetite. This disorder is often seen in late stage cancer patients. OHR/AVR118 has also anecdotally shown to have chemoprotective effects, thus potentially allowing patients to better tolerate chemotherapy and radiation as well as more intensive treatment regimens with ordinary toxic chemotherapeutic agents, while maintaining body weight and avoiding other side effects. There is currently no FDA approved drug for the treatment of cancer cachexia. The Company presented interim data on this current trial at the annual conference of the Society of Cachexia and Wasting Disorders in Barcelona, Spain in December 2009. In December 2010, the Company opened a new clinical site for the ongoing Phase II trial in cancer cachexia at the Ottawa Hospital Cancer Centre and enrolled the first three patients at the new site. Enrollment in the trial has been completed and we expect to report data in the first quarter of 2013.

Ohr also owns various other compounds in earlier stages of development, including the PTP1b inhibitor trodusquemine and related analogs, which it is conducting preclinical research on with an academic laboratory, and will seek to develop further through a strategic partnership, joint venture, or on a sponsored basis.

Material Subsequent Events

On October 5, 2012, the Company received a notice of conversion from two holders of its Series B preferred shares for the conversion of 138,889 preferred shares into common shares. The conversion rate for the preferred shares is one to one into common shares. Accordingly, we issued 138,889 shares of common stock and cancelled 138,889 shares of Preferred B stock.

On October, 24, 2012, the Company received a notice of exercise for 200,000 warrants at an exercise price of $0.50. Accordingly, the Company issued 200,000 shares and received proceeds of $100,000.

On October 30, 2012, the Company agreed to extend the term of the 11,985,367 common stock purchase warrants, expiring October 31, 2012, to April 30, 2013, subject to the warrant agreement, as amended. These amendments include removal of the cashless exercise provision and early termination of the extension period, at the sole discretion of the Company, in the event that Ohr's common stock trades at or above $1.50 for 5 consecutive days. The warrants are exercisable at $1.19.

On November 30, 2012, we received notice from a former director of the Company to exercise 160,871 options to purchase common stock using the net exercise feature in the option. Accordingly, we issued 92,527 shares of common stock and cancelled 160,871 director options.

Competitive Factors

The pharmaceutical industry is characterized by intense competition and confidentiality. We may not be aware of the other biotechnology, pharmaceutical companies or public institutions that are developing pharmaceuticals that compete with our potential products. We also may not be aware of all the other competing products our known competitors are pursuing. In addition, these biotechnology companies and public institutions compete with us in recruiting for research personnel and subjects, which may affect our ability to complete our research studies. Current treatment of cachexia is limited to off-label use of steroid based therapeutics and nutritional supplements but there are various other companies developing investigational drugs in Phase I, II and III trials for the treatment of cachexia. We cannot assure that none of them will get to market before us or that OHR/AVR118 will be a better treatment. Lucentis® (Genentech/Roche) and Eylea® (Regeneron) are currently approved by the FDA and are the market leaders for the treatment of wet-AMD. There is no assurance that we can get FDA approval for Squalamine eye drops for the treatment of wet-AMD, and if we get it, there is no assurance we will be able to displace the market leaders as a treatment in a significant amount of patients. In addition there are various other companies with drugs in Phase I and II trials for the treatment of wet-AMD. We cannot assure that none of them will get to market before us or that Squalamine eye drops will be a better treatment. See "Risk Factors" below.

Wet-AMD Market

Age-related macular degeneration ("AMD") is a medical condition which usually affects older adults and generally results in a loss of vision. AMD occurs in "dry" (non-exudative) and "wet" (exudative) forms. Wet-AMD is the advanced form of macular degeneration that involves the formation of abnormal and leaky blood vessels in the back of the eye behind the retina, through a process known as choroidal neovascularization ("CNV"). The wet form accounts for approximately 15 percent of all AMD cases, yet is responsible for 90 percent of severe vision loss associated with AMD. According to the National Eye Institute (NEI), the prevalence of wet-AMD among adults 40 years or older in the U.S. alone is estimated at 1.75 million people. In addition, more than 200,000 new cases are diagnosed yearly in the U.S.

Competitive Landscape in Wet-AMD

The current FDA approved market leaders for the treatment of wet AMD are VEGF inhibitors, including Lucentis®, Eylea® and (off-label) Avastin®. In 2011, annual revenue (worldwide) was approximately $3.5 billion for Lucentis, despite significant cannibalization by the off-label use of Avastin (estimated to be 55-60%). Eylea®, was approved for use in wet-AMD in the U.S. in November 2011 and is expected to achieve 2012 revenues in excess of $800 million. Both Lucentis and Eylea are administered via frequent intravitreal injections directly into the eye. Other programs currently in phase II trials include MP0112, a VEGF targeting DARPin molecule being developed by Allergan, iSonep, a sphingosine-1-phosphate targeting agent being developed by LPath inc and Pfizer, Fovista ® a PDGF targeting aptamer being developed by Ophthotech, and Pazopanib, a tyrosine kinase inhibitor being developed by GlaxoSmithKline. All of these products in clinical development, with the exception of pazopanib, use an intravitreal route of administration much like the current standards of care.

Number of Persons Employed

At present, the Company has two full-time employees. On April 12, 2010, the Company hired Dr. Irach Taraporewala, CEO, and Sam Backenroth, Vice President of Business Development and CFO. On March 9, 2012, the Company entered into new employment agreements with Dr, Taraporewala and Mr. Backenroth.

Additionally, as discussed above, Dr. S. Z. Hirschman has served as a consultant and Chief Scientific Advisor to the Company since March 20, 2009. He provides scientific and strategic direction to the Company as it explores potential pharmaceutical partnerships and furthers the development of its pipeline of compounds. Dr. Hirschman is the father of Orin Hirschman, a Director of the Company and a beneficial owner through AIGH Investment Partners, LLC of approximately 12.06% of the outstanding Common Stock of the Company. In addition, the Company uses numerous consultants and Contract Research Organizations, on an as needed basis.

Environmental Compliance

The Company is not aware of any environmental claims or liabilities.

Governmental Compliance

Until the Company is able to generate significant revenue from its principal operations, it will remain classified as a development stage company. As such, Ohr will continue to be subject to various SEC and state securities rules and regulations. Its OTC Bulletin Board listing will also be subject to various rules and regulations by the OTC Bulletin Board. The foregoing is not meant to be exclusive, and the Company will continue to be subject to various generic governmental regulations, such as tax filing and reporting requirements, OSHA compliance, etc. See "Risk Factors" below.

ITEM 1A. RISK FACTORS.

You should carefully consider the following factors which may affect future results of operations. If any of the adverse events described below actually occur, our business, financial condition and operating results could be materially adversely affected and you may lose part or all of the value of your investment. If you choose to invest in our securities, you should be able to bear a complete loss of your investment.

We may not be able to raise additional capital on favorable terms, if at all, particularly with the current volatile market conditions.

We will need additional financing to further our drug development programs as well as future trials. In our capital-raising efforts, we may seek to sell additional equity or debt securities or obtain a bank credit facility. The sale of additional equity or debt securities, if convertible, could result in dilution to our stockholders. The incurrence of indebtedness would result in increased fixed obligations and could also result in covenants that would restrict our operations. However, we may not be able to raise additional funds on acceptable terms, or at all. Given the current global economic climate, we may have more difficulty raising funds than we would during a period of economic stability. If we are unable to secure sufficient capital to fund our research and development activities, we may not be able to continue operations, or we may have to enter into collaboration agreements that could require us to share commercial rights to our products to a greater extent or at earlier stages in the drug development process than is currently intended. These collaborations, if consummated prior to proof-of-efficacy or safety of a given product candidate, could impair our ability to realize value from that product candidate. If our business does not generate the cash needed to finance our ongoing operations, we will likely need to continue to raise additional capital.

The market price and volume of our common stock fluctuate significantly and could result in substantial losses for individual investors.

The stock market from time to time experiences significant price and volume fluctuations that are unrelated to the operating performance of particular companies. These broad market fluctuations may cause the market price and volume of our common stock to decrease. In addition, the market price and volume of our common stock is highly volatile.

Factors that may cause the market price and volume of our common stock to decrease include:

- adverse results or delays in our clinical trials;
- fluctuations in our results of operations, timing and announcements of our bio-technological innovations or new products or those of our competitors;
- developments concerning any strategic alliances or acquisitions we may enter into;
- announcements of FDA non-approval of our drug products, or delays in the FDA or other foreign regulatory review process or actions;
- adverse actions taken by regulatory agencies with respect to our drug products, clinical trials, manufacturing processes or sales and marketing activities;
- any lawsuit involving us or our drug products;
- developments with respect to our patents and proprietary rights;
- announcements of technological innovations or new products by our competitors;
- public concern as to the safety of products developed by us or others;
- regulatory developments in the United States and in foreign countries;
- changes in stock market analyst recommendations regarding our common stock or lack of analyst coverage;
- the pharmaceutical industry conditions generally and general market conditions;
- failure of our results of operations to meet the expectations of stock market analysts and investors;
- sales of our common stock by our executive officers, directors and five percent stockholders or sales of substantial amounts of our common stock.
- changes in accounting principles; and
- loss of any of our key scientific or management personnel.

We face heavy government regulation, and FDA regulatory approval of our products is uncertain.

The research, testing, manufacturing and marketing of drug products such as those that we are developing are subject to extensive regulation by federal, state and local government authorities, including the FDA. To obtain regulatory approval of a product, we must demonstrate to the satisfaction of the applicable regulatory agency that, among other things, the product is safe and effective for its intended use. In addition, we must show that the manufacturing facilities used to produce the products are in compliance with current Good Manufacturing Practices regulations or cGMP.

The process of obtaining FDA and other required regulatory approvals and clearances will require us to expend substantial time and capital. Despite the time and expense expended, regulatory approval is never guaranteed. The number of pre-clinical and clinical trials that will be required for FDA approval varies depending on the drug candidate, the disease or condition that the drug candidate is in development for, and the requirements applicable to that particular drug candidate. The FDA can delay, limit or deny approval of a drug candidate for many reasons, including that:

- a drug candidate may not be shown to be safe or effective;
- the FDA may not approve our manufacturing process;
- the FDA may interpret data from pre-clinical and clinical trials in different ways than we do;
- the FDA may not meet, or may extend, the Prescription Drug User Fee Act date with respect to a particular New Drug Application (“NDA”);

For example, if certain of our methods for analyzing our trial data are not accepted by the FDA, we may fail to obtain regulatory approval for our product candidates.

Moreover, if and when our products do obtain marketing approval, the marketing, distribution and manufacture of such products would remain subject to extensive ongoing regulatory requirements. Failure to comply with applicable regulatory requirements could result in:

- warning letters
- fines
- civil penalties
- injunctions
- recall or seizure of products
- total or partial suspension of production
- refusal of the government to grant future approvals
- withdrawal of approvals
- criminal prosecution

Any delay or failure by us to obtain regulatory approvals for our product candidates could diminish competitive advantages that we may attain and would adversely affect the marketing of our products. We have not received regulatory approval to market any of our product candidates in any jurisdiction.

If we do not raise additional funds, we will not be able to continue operations or complete the necessary clinical trials to complete development of Squalamine and OHR/AVR118 or our other products and will not be able to sell them anywhere.

We will not be able to sell Squalamine and OHR/AVR118 or our other products in the United States unless we submit, and the FDA approves an NDA for each such product. We must conduct clinical trials of each of our products in humans before we submit an NDA. We do not have sufficient capital currently to complete the necessary trials to complete the development of Squalamine and OHR/AVR118 or any of our other therapeutic drug products.
It is possible that the results of clinical trials of Squalamine and OHR/AVR118 or our other products will not prove that they are safe and effective. It is also possible that the FDA will not approve the sale of any of our products in the United States if we submit an NDA for such product. It is not known at this time how later stage clinical trials will be conducted, if at all. Even if the data show that any of our products are safe and effective, obtaining approval of the NDA could take years and require financing of amounts not presently available to us.

Conducting the clinical trials of each of our products will require significant cash expenditures and we do not have the funds necessary to complete all phases of clinical trials for Squalamine and OHR/AVR118 or any other products. Our products may never be approved for commercial distribution by any country. Because our research and development expenses and clinical trial expenses will be charged against earnings for financial reporting purposes, we expect that losses from operations will continue to be incurred for the near future. We currently do not have sufficient funds to complete all phases of clinical trials of any of our products which are required to permit the commercial sale of such products.

If the results of our clinical trials do not support our claims relating to any drug candidate or if serious side effects are identified, the completion of development of such drug candidate may be significantly delayed or we may be forced to abandon development altogether, which will significantly impair our ability to generate product revenues.

The results of our clinical trials with respect to any drug candidate might not support our claims of safety or efficacy, the effects of our drug candidates may not be the desired effects or may include undesirable side effects or the drug candidates may have other unexpected characteristics. Further, success in preclinical testing and early clinical trials does not ensure that later clinical trials will be successful, and the results of later clinical trials may not replicate the results of prior clinical trials and preclinical testing. The clinical trial process may fail to demonstrate that our drug candidates are safe for humans and effective for indicated uses. In addition, our clinical trials may involve a specific and small patient population. Because of the small sample size, the results of these early clinical trials may not be indicative of future results. Adverse or inconclusive results may cause us to abandon a drug candidate and may delay development of other drug candidates. Any delay in, or termination of, our clinical trials will delay the filing of our NDAs with the FDA and, ultimately, significantly impair our ability to commercialize our drug candidates and generate product revenues which would have a material adverse effect on our business and results of operations.

If we find it difficult to enroll patients in our clinical trials, it will cause significant delays in the completion of such trials and may cause us to abandon one or more clinical trials.

For the diseases or disorders that our product candidates are intended to treat, we expect only a subset of the patients with these diseases to be eligible for our clinical trials. Given that each of our product candidates is in the early stages of preclinical or clinical development, we may not be able to initiate or continue clinical trials for each or all of our product candidates if we are unable to locate a sufficient number of eligible subjects to participate in the clinical trials required by the FDA and/or other foreign regulatory authorities. The requirements of our clinical testing mandate that a patient cannot be involved in another clinical trial for the same indication. We are aware that our competitors have ongoing clinical trials for products that are competitive with our product candidates and subjects who would otherwise be eligible for our clinical trials may be involved in such testing, rendering them unavailable for testing of our product candidates. Our inability to enroll a sufficient number of patients for any of our current or future clinical trials would result in significant delays or may require us to abandon one or more clinical trials altogether, which would have a material adverse effect on our business.

If our contract research organizations do not successfully carry out their duties or if we lose our relationships with contract research organizations, our drug development efforts could be delayed.

We are dependent on contract research organizations, third-party vendors and investigators for pre-clinical testing and clinical trials related to our drug discovery and development efforts and we will likely continue to depend on them to assist in our future discovery and development efforts. These parties are not our employees and we cannot control the amount or timing of resources that they devote to our programs. If they fail to devote sufficient time and resources to our drug development programs or if their performance is substandard, it will delay the development and commercialization of our product candidates. The parties with which we contract for execution of our clinical trials play a significant role in the conduct of the trials and the subsequent collection and analysis of data. Their failure to meet their obligations could adversely affect clinical development of our product candidates.

If we lose our relationship with any one or more of these parties, we could experience a significant delay in both identifying another comparable provider and then contracting for its services. We may be unable to retain an alternative provider on reasonable terms, if at all. Even if we locate an alternative provider, it is likely that this provider may need additional time to respond to our needs and may not provide the same type or level of service as the original provider. In addition, any provider that we retain will be subject to current Good Laboratory Practices, and similar foreign standards, and we do not have control over compliance with these regulations by these providers. Consequently, if these practices and standards are not adhered to by these providers, the development and commercialization of our product candidates could be delayed.

If we are ever in a position to commercialize our product candidates, of which there can be no assurance, we have no experience selling, marketing or distributing products and no internal capability to do so.

We currently have no sales, marketing or distribution capabilities and no experience in building a sales force and distribution capabilities. If we are ever in a position to commercialize our product candidates, of which there can be no assurance, we must either develop internal sales, marketing and distribution capabilities, which will be expensive and time consuming, or make arrangements with third parties to perform these services. If we decide to market any of our products directly, we must commit significant financial and managerial resources to develop a marketing and sales force with technical expertise and with supporting distribution capabilities. Building an in-house marketing and sales force with technical expertise and distribution capabilities will require significant expenditures, management resources and time. Factors that may inhibit our efforts to commercialize our products directly and without strategic partners include:

- our inability to recruit and retain adequate numbers of effective sales and marketing personnel;
- the inability of sales personnel to obtain access to or persuade adequate numbers of physicians to prescribe our products;
- the lack of complementary products to be offered by sales personnel, which may put us at a competitive disadvantage relative to companies with more extensive product lines; and
- unforeseen costs and expenses associated with creating and sustaining an independent sales and marketing organization.

We may not be successful in recruiting the sales and marketing personnel necessary to sell our products and even if we do build a sales force, they may not be successful in marketing our products, which would have a material adverse effect on our business and results of operations.

Developments by competitors may render our products or technologies obsolete or non-competitive which would have a material adverse effect on our business and results of operations.

We compete against fully integrated pharmaceutical companies and smaller companies that are collaborating with larger pharmaceutical companies, academic institutions, government agencies and other public and private research organizations. Our drug candidates will have to compete with existing therapies and therapies under development by our competitors. In addition, our commercial opportunities may be reduced or eliminated if our competitors develop and market products that are less expensive, more effective or safer than our drug products. Other companies have drug candidates in various stages of preclinical or clinical development to treat diseases for which we are also seeking to develop drug products. Some of these potential competing drugs are further advanced in development than our drug candidates and may be commercialized earlier. Even if we are successful in developing effective drugs, our products may not compete successfully with products produced by our competitors.

Most of our competitors, either alone or together with their collaborative partners, operate larger research and development programs, staff and facilities and have substantially greater financial resources than we do, as well as significantly greater experience in:

- developing drugs;
- undertaking preclinical testing and human clinical trials;
- obtaining FDA and other regulatory approvals of drugs;
- formulating and manufacturing drugs; and
- launching, marketing and selling drugs.

These organizations also compete with us to attract qualified personnel, acquisitions and joint ventures candidates and for other collaborations. Activities of our competitors may impose unanticipated costs on our business which would have a material adverse effect on our business and results of operations.

We rely on confidentiality agreements that could be breached and may be difficult to enforce which could have a material adverse effect on our business and competitive position.

Our policy is to enter agreements relating to the non-disclosure of confidential information with third parties, including our contractors, consultants, advisors and research collaborators, as well as agreements that purport to require the disclosure and assignment to us of the rights to the ideas, developments, discoveries and inventions of our employees and consultants while we employ them. However, these agreements can be difficult and costly to enforce. Moreover, to the extent that our contractors, consultants, advisors and research collaborators apply or independently develop intellectual property in connection with any of our projects, disputes may arise as to the proprietary rights to this type of information. If a dispute arises, a court may determine that the right belongs to a third party, and enforcement of our rights can be costly and unpredictable. In addition, we rely on trade secrets and proprietary know-how that we will seek to protect in part by confidentiality agreements with our employees, contractors, consultants, advisors or others. Despite the protective measures we employ, we still face the risk that:

- these agreements may be breached;
- these agreements may not provide adequate remedies for the applicable type of breach; or
- our trade secrets or proprietary know-how will otherwise become known.

Any breach of our confidentiality agreements or our failure to effectively enforce such agreements would have a material adverse effect on our business and competitive position.

If we infringe the rights of third parties we could be prevented from selling products, forced to pay damages and required to defend against litigation which could result in substantial costs and may have a material adverse effect on our business and results of operations.

We have not received to date any claims of infringement by any third parties. However, as our product candidates progress into clinical trials and commercialization, if at all, our public profile and that of our product candidates may be raised and generate such claims. Defending against such claims, and occurrence of a judgment adverse to us, could result in unanticipated costs and may have a material adverse effect on our business and competitive position. If our products, methods, processes and other technologies infringe the proprietary rights of other parties, we could incur substantial costs and we may have to:

- obtain licenses, which may not be available on commercially reasonable terms, if at all;
- redesign our products or processes to avoid infringement;
- stop using the subject matter claimed in the patents held by others, which could cause us to lose the use of one or more of our drug candidates;
- defend litigation or administrative proceedings that may be costly whether we win or lose, and which could result in a substantial diversion of management resources; or
- pay damages.

Any costs incurred in connection with such events or the inability to sell our products may have a material adverse effect on our business and results of operations.

We depend upon key officers and consultants in a competitive market for skilled personnel. If we are unable to attract and retain key personnel, it could adversely affect our ability to develop and market our products.

We are highly dependent upon the principal members of our management team, especially our Chief Executive Officer, Dr. Irach Taraporewala, our Chief Scientific Advisor, Dr. S. Z. Hirschman, and our Vice President of business development and CFO, Sam Backenroth, as well as our directors, including Ira Greenstein, the Chairman of our Board of Directors. A loss of any of these personnel may have a material adverse effect on aspects of our business and clinical development and regulatory programs. We have employment agreements with Dr. Taraporewala and Mr. Backenroth. Although these agreements include a non-competition covenant, the applicable noncompetition provisions can be difficult and costly to monitor and enforce. The loss of any of these persons' services would adversely affect our ability to develop and market our products and obtain necessary regulatory approvals.

We also depend in part on obtaining the service of scientific personnel and our ability to identify, hire and retain additional personnel. We experience intense competition for qualified personnel, and the existence of non-competition agreements between prospective employees and their former employers may prevent us from hiring those individuals or subject us to suit from their former employers. While we attempt to provide competitive compensation packages to attract and retain key personnel, many of our competitors are likely to have greater resources and more experience than we have, making it difficult for us to compete successfully for key personnel.

The Company is a defendant in a class action litigation, and the Company expects such litigation to be time-consuming and costly, which may adversely affect the Company's financial condition and its ability to operate its business.

The Company was sued for damages in a class action relating to its purchase of assets from the Genaera Liquidating Trust. Claims against the Company are for aiding and abetting breaches of fiduciary duty and for rescission of the asset purchase agreement. The Company does not believe the allegations against the Company in the amended complaint have merit and intends to defend the case vigorously. The Company anticipates that these legal proceedings may continue for the foreseeable future and may require significant expenditures for legal fees and other expenses.

Intellectual property litigation is increasingly common and increasingly expensive and may result in restrictions on our business and substantial costs, even if we prevail.

Patent and other intellectual property litigation is becoming more common in the pharmaceutical industry. Litigation is sometimes necessary to defend against or assert claims of infringement, to enforce our patent rights, including those we have licensed from others, to protect trade secrets or to determine the scope and validity of proprietary rights of third parties. Currently, no third party is asserting that we are infringing upon their patent rights or other intellectual property, nor are we aware or believe that we are infringing upon any third party's patent rights or other intellectual property. We may, however, be infringing upon a third party's patent rights or other intellectual property, and litigation asserting such claims might be initiated in which we would not prevail, or we would not be able to obtain the necessary licenses on reasonable terms, if at all. All such litigation, whether meritorious or not, as well as litigation initiated by us against third parties, is time-consuming and very expensive to defend or prosecute and to resolve. In addition, if we infringe the intellectual property rights of others, we could lose our right to develop, manufacture or sell our products or could be required to pay monetary damages or royalties to license proprietary rights from third parties. An adverse determination in a judicial or administrative proceeding or a failure to obtain necessary licenses could prevent us from manufacturing or selling our products, which could harm our business, financial condition and prospects.

If our competitors prepare and file patent applications in the United States that claim technology we also claim, we may have to participate in interference proceedings required by the US Patent and Trademark Office to determine priority of invention, which could result in substantial costs, even if we ultimately prevail. Results of interference proceedings are highly unpredictable and may result in us having to try to obtain licenses in order to continue to develop or market certain of our drug products.

Any future acquisitions we make of companies or technologies may result in disruption to our business or distraction of our management, due to difficulties in assimilating acquired personnel and operations.

We may acquire or make investments in complementary businesses, technologies, services or products which complement our biotech operations if appropriate opportunities arise. From time to time we engage in discussions and negotiations with companies regarding our acquiring or investing in such companies' businesses, products, services or technologies, in the ordinary course of our business. We cannot be assured that we will be able to identify future suitable acquisition or investment candidates, or if we do identify suitable candidates, that we will be able to make such acquisitions or investments on commercially acceptable terms or at all. If we acquire or invest in another company, we could have difficulty in assimilating that company's personnel, operations, technology and software. In addition, the key personnel of the acquired company may decide not to work for us. If we make other types of acquisitions, we could have difficulty in integrating the acquired products, services or technologies into our operations. These difficulties could disrupt our ongoing business, distract our management and employees, increase our expenses and adversely affect our results of operations. Furthermore, we may incur indebtedness or issue equity securities to pay for any future acquisitions. The issuance of equity securities would be dilutive to our existing stockholders. As of January 9, 2013, we had no agreement to enter into any material investment or acquisition transaction.

The market for our common stock is highly illiquid. Our stockholders may not be able to resell their shares at or above the purchase price paid by such stockholders, or at all.

Our common stock is quoted on NASD's Over-the-Counter Bulletin Board (or the OTC Bulletin Board). Securities quoted for trading on the OTC Bulletin Board are generally highly illiquid. There is a greater chance of market volatility for securities that trade on the OTC Bulletin Board as opposed to a national exchange or quotation system. This volatility may be caused by a variety of factors including:

- the absence of consistent administrative supervision of "bid" and "ask" quotations;
- lower trading volume; and
- market conditions.

There is limited trading in our common stock and our security holders may experience wide fluctuations in the market price of our securities. Such price and volume fluctuations have particularly affected the trading prices of equity securities of many biotechnology companies. These price and volume fluctuations often have been unrelated to the operating performance of the affected companies. These fluctuations may have an extremely negative effect on the market price of our securities and may prevent a stockholder from obtaining a market price equal to the purchase price such stockholder paid when the stockholder attempts to sell our securities in the open market. In these situations, the stockholder may be required either to sell our securities at a market price which is lower than the purchase price the stockholder paid, or to hold our securities for a longer period of time than planned. An inactive market may also impair our ability to raise capital by selling shares of capital stock or to recruit and retain managers with equity-based incentive plans.

Our common stock is deemed to be "penny stock," which may make it more difficult for investors to sell their shares due to suitability requirements.

Our common stock is deemed to be "penny stock" as that term is defined in Rule 3a51-1 promulgated under the Securities Exchange Act of 1934 (the "Exchange Act"). These requirements may reduce the potential market for our common stock by reducing the number of potential investors. This may make it more difficult for investors in our common stock to sell shares to third parties or to otherwise dispose of them. This could cause our stock price to decline.

Broker/dealers dealing in penny stocks are required to provide potential investors with a document disclosing the risks of penny stocks. Moreover, broker/dealers are required to determine whether an investment in a penny stock is a suitable investment for a prospective investor.

The exercise of our outstanding convertible securities or issuance of additional shares could have dilutive impact on our stockholders, and a significant negative impact on the market price of our common stock.

The sale or availability for sale of this number of shares of common stock in the public market could depress the market price of the common stock. Additionally, the sale or availability for sale of this number of shares may lessen the likelihood that additional equity financing will be available to us, on favorable or unfavorable terms.

Furthermore, the sale or availability for sale of this number of shares could limit the annual amount of net operating loss carryforwards that could be utilized.

We will not pay cash dividends and investors may have to sell their shares in order to realize their investment.

We have not paid any cash dividends on our common stock and do not intend to pay cash dividends in the foreseeable future. We intend to use our cash for reinvestment in the development and marketing of our products and services. As a result, investors may have to sell their shares of common stock to realize their investment.

Failure to maintain effective internal controls in accordance with Section 404 of the Sarbanes-Oxley Act could have a material adverse effect on our business and operating results. In addition, current and potential shareholders could lose confidence in our financial reporting, which could have a material adverse effect on the price of our common stock.

Effective internal controls are necessary for us to provide reliable financial reports and effectively prevent fraud. If we cannot provide reliable financial reports or prevent fraud, our results of operation could be harmed.

Section 404 of the Sarbanes-Oxley Act of 2002 requires annual management assessments of the effectiveness of our internal controls over financial reporting. We continuously monitor our existing internal controls over financial reporting systems to confirm that they are compliant with Section 404, and we may identify deficiencies that we may not be able to remediate in time to meet the deadlines imposed by the Sarbanes-Oxley Act. This process may divert internal resources and will take a significant amount of time and effort to complete.

If, at any time, it is determined that we are not in compliance with Section 404, we may be required to implement new internal control procedures and reevaluate our financial reporting. We may experience higher than anticipated operating expenses as well as increased independent auditor fees during the implementation of these changes and thereafter. Further, we may need to hire additional qualified personnel. If we fail to maintain the adequacy of our internal controls, as such standards are modified, supplemented or amended from time to time, we may not be able to conclude on an ongoing basis that we have effective internal controls over financial reporting in accordance with Section 404 of the Sarbanes-Oxley Act. Failure to maintain an effective internal control environment could also cause investors to lose confidence in our reported financial information, which could have a material adverse effect on the price of our common stock.

Compliance with changing regulation of corporate governance and public disclosure may result in additional expenses, divert management's attention from operating our business which could have a material adverse effect on our business.

There have been other changing laws, regulations and standards relating to corporate governance and public disclosure in addition to the Sarbanes-Oxley Act, as well as new regulations promulgated by the Commission and rules promulgated by the national securities exchanges. These new or changed laws, regulations and standards are subject to varying interpretations in many cases due to their lack of specificity, and as a result, their application in practice may evolve over time as new guidance is provided by regulatory and governing bodies, which could result in continuing uncertainty regarding compliance matters and higher costs necessitated by ongoing revisions to disclosure and governance practices. As a result, our efforts to comply with evolving laws, regulations and standards are likely to continue to result in increased general and administrative expenses and a diversion of management time and attention from revenue-generating activities to compliance activities. Our board members, Chief Executive Officer, and Chief Financial Officer could face an increased risk of personal liability in connection with the performance of their duties. As a result, we may have difficulty attracting and retaining qualified board members and executive officers, which could have a material adverse effect on our business. If our efforts to comply with new or changed laws, regulations and standards differ from the activities intended by regulatory or governing bodies, we may incur additional expenses to comply with standards set by regulatory authorities or governing bodies which would have a material adverse effect on our business and results of operations.

ITEM 2 PROPERTIES

We do not currently lease or own any facilities for office space. Our offices are provided to us by an affiliate of Mr. Backenroth. On September 7, 2012, we issued BFK Law LLC, an affiliate of Mr. Backenroth, a warrant to purchase 75,000 shares of common stock as compensation for the use of the office facilities and receptionist. Such Warrants have an exercise price of $1.00 and will be exercisable for a period of five years. We have been using the office space since April 2010 and will continue to do so in the future.

ITEM 3 LEGAL PROCEEDINGS

In July 2012, the Company received notice that it was being named, along with twenty six other parties, as a defendant in a class action lawsuit being brought against the Genaera Liquidating Trust ("Trust"). We purchased biotechnology assets from the Trust in 2009. The Company does not believe the allegations against the Company in the complaint have merit and intends to defend the case vigorously. Recognizing that the outcome of litigation is uncertain, management believes that the litigation is unlikely to have a materially adverse impact to the Company's financial statements.

ITEM 4 RESERVED

Part II

ITEM 5 MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITYSECURITIES

Ohr's shares of common stock are quoted on the OTC Bulletin Board (OTCBB). Its trading symbol is OHRP. Following is a table of the quotation ranges (high and low trading prices) for its shares for Ohr's last two years.

FY 2013	High	Low	FY 2012	High	Low	FY 2011	High	Low
October 1st – December 31st 2012	$ 1.90	$ 1.07	October 1st – December 31st 2011	$ 0.74	$ 0.55	October 1st December 31st 2010	$ 0.30	$ 0.17
January 1st – January 7th 2013	$ 1.80	$ 1.72	January 1st – March 31st 2012	$ 0.90	$ 0.60	January 1st – March 31st 2011	$ 0.30	$ 0.22
			April 1st – June 30th 2012	$ 1.02	$ 0.82	April 1st – June 30th 2011	$ 0.60	$ 0.20
			July 1st – September 30th 2012	$ 1.12	$ 0.85	July 1st – September 30th 2011	$ 0.75	$ 0.53

Recent Sales of Unregistered Securities; Use of Proceeds from Registered Securities

Between October 29 and December 4, 2009, the Company issued a total of 236,000 warrants for services rendered to the Company. In conjunction with this issuance, the Company recognized $88,562 in consulting expense. The warrants are exercisable for five years at an exercise price of $0.55 per share.

On December 15, 2009, investors exercised 5,583,336 Class G warrants via a cashless exchange for 4,547,238 shares of the Company's common stock.

On January 15, 2010, the Company completed a $1,005,000 financing in which the Company issued 5,583,336 common shares to holders of the Class F Warrants who exercised their warrants at an exercise price of $0.18. Additionally, as an inducement to the holders to exercise the Warrants, the Company issued 5,583,336 Class H warrants to the Class F warrant holders who exercised their Class F warrants. The Class H Warrants have a 5 year term with a strike price of $0.55.

On April 9, 2010 the Company granted 10,000 warrants as payment for an outstanding accounts payable balance of $3,991.

On April 12, 2010 the Company hired Dr. Irach Taraporewala as CEO and Sam Backenroth as Vice President of Business Development and Interim CFO, and Andrew Limpert resigned as an officer of the Company. Pursuant to the employee stock option plan adopted September 2009, Dr. Taraporewala received 800,000 options exercisable at $0.50 vesting over 4 years and Mr. Backenroth received 200,000 options exercisable at $0.50 vesting over 4 years. Further details about Dr. Taraporewala and Mr. Backenroth's employment can be found in the Company's Form 8-K filed with the SEC on April 12, 2010.

On June 22, 2010 the Company authorized the issuance of 93,000 warrants to be issued for services to be provided to the Company. Of these authorized warrants, 90,000 were issued on June 23, 2010 once the contract for services was finalized. These warrants have a 5 year term with a strike price of $0.50. The remaining 3,000 warrants were issued September 2, 2010. These warrants have a 3 year term with a strike price of $0.50. The combined value of these options is $41,129 and was expensed as research and development expense.

On August 5, 2010 the Company issued 50,000 shares of its common stock to a consultant for services to be provided to the Company.

On November 5, 2010 the Company issued 50,000 shares of its common stock to a consultant for services to be provided to the Company.

On December 30, 2010 the Company sold 4,200,000 shares of common stock to a group of institutional and accredited investors for gross proceeds of $1,050,000. In addition, the investors received 2,520,000 Class I warrants to purchase common stock at an exercise price of $0.55 per share and exercisable for a five year period.

Between May 12 and August 23, 2011, the Company issued a total of 625,000 warrants for services rendered to the Company. As of September 30, 2011, 230,000 warrants with a fair value of $123,170 had vested. The Company recorded a corresponding expense of $71,687 to professional fees and $51,483 to research and development expense. As of September 30, 2012, additional 265,000 warrants vested. During the year ended September 30, 2012, the Company recorded an expense of $54,014 to professional fees and $119,698 to research and development expense related to warrants vested during the period.

On December 16, 2011, the Company completed a private placement offering pursuant to which the Company sold 1,833,342 shares of its common stock at a price of $0.60 per share for gross proceeds of $1,100,000. Purchasers of the shares also received an aggregate of 916,678 Class J Warrants to purchase common stock at an exercise price of $0.65 per share and exercisable for a period of 5 years.

On December 21, 2011, the Company issued a total of 3,125 warrants for services rendered to the Company. In conjunction with this issuance, the Company recognized $1,967 in consulting expense. The warrants are exercisable for five years at an exercise price of $0.65 per share.

On February 15, 2012, the Company issued 166,667 shares of common stock as a deposit on a service contract. The shares were valued at $0.60 per share based on the fair market value of the services to be provided. The Company recorded the corresponding $100,000 fair market value as research and development expense.

On March 3, 2012, the Company issued a total of 350,000 fully-vested warrants with a fair market value of $220,422 as a retainer for services to be rendered to the Company. In accordance with ASC 505-50-25, the Company recorded the fair market value of the warrants as professional fees.

On March 9, 2012, the Company agreed to grant 1,700,000 options to board members and executives. The Company calculated a fair value of $0.63 per option. Of the 1,700,000 options issued, 425,000 vested upon issuance and the remaining 1,275,000 vest in 25 percent tranches on each anniversary. As of September 30, 2012, 425,000 options have vested resulting in compensation expense of $268,078.

On March 18, 2012, the Company issued 130,000 shares of common stock as a deposit on a service contract. The shares were valued at $0.84 per share based on the fair market value of the stock on the date of issuance. The Company recorded the corresponding $109,200 fair market value professional fees.

On April 10, 2012 the Company converted 43,392 warrants into shares of common stock through a cashless exercise. The cashless calculation amounted to 12,662 shares of common stock which were issued April 11, 2012.

On April 12, 2012, the Company issued a total of 15,000 fully-vested warrants with a fair market value of $12,775 as a retainer for services to be rendered to the Company. In accordance with ASC 505-50-25, the Company recorded the fair market value of the warrants as professional fees.

Between May 18, 2012 and July 11, 2012, the Company issued a total of 400,000 warrants with a fair market value of $357,394 for services yet to be rendered to the Company. The 350,000 warrants vest in two equal amounts three and six months from the date of issuance while the remaining 50,000 warrants vest over four quarters effective October 11, 2012. As of September 30, 2012, the Company has recorded $157,235 in professional fees related to the warrants that have vested to date.

On June 28, 2012, the Company issued 5,299,002 shares of common stock for total proceeds of $2,914,452 to investors who elected to convert their series H warrants at an exercise price of $0.55. As an incentive to exercise the options, the Company agreed to issue 0.6 replacement warrants for each full warrant exercised. The Company issued 3,179,410 replacement warrants under the incentive provision. The warrants were valued at $2,663,204. As the original warrants were issued as part of cash financing, the value of these warrants has been included as an offsetting entry within additional paid-in capital.

On July 9, 2012, the Company received a notice of exercise for 30,000 warrants to purchase common stock through a cashless exercise. The cashless calculation amounted to 13,333 shares of common stock which were issued on July 17, 2012.

On September 7, 2012, the Company issued warrants to a related party to purchase 75,000 shares of common stock as compensation for the use of the office facilities and receptionist. Such warrants have an exercise price of $1.00 and will be exercisable for a period of five years. We have been using the office space since April 2010 and will continue to do so in the future.

On September 12, 2012, the Company issued 100,000 shares of common stock as a deposit on a service contract. The shares were valued at $0.99 per share based on the fair market value of the stock on the date of issuance. The Company recorded the corresponding $99,000 fair market value as professional fees.

On September 19, 2012, the Company issued 1,100 shares of common stock to a consultant for services. The shares were valued at $1.02 per share based on the market price of the shares on the date of issuance. The Company recorded the corresponding $1,122 expense to general and administrative expense.

Stock Repurchase

Ohr has not engaged in any stock repurchase transactions, and no stock repurchase plan is currently in place.

ITEM 6 SELECTED FINANCIAL DATA

Not required for a smaller reporting company.

ITEM 7 MANAGEMENTS' DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OFOPERATIONS

Safe Harbor Statement

Certain statements contained in this report, including, without limitation, statements containing the words "believes," "anticipates," "expects," "intends," and words of similar import, constitute "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 or by the Securities and Exchange Commission in its rules, regulations and releases, regarding the Company's financial and business prospects. These forward-looking statements are qualified in their entirety by these cautionary statements, which are being made pursuant to the provisions of such Act and with the intention of obtaining the benefits of the "safe harbor" provisions of such Act. The Company cautions investors that any forward-looking statements it makes are not guarantees of future performance and that actual results may differ materially from those in the forward-looking statements. We assume no obligation to update any forward-looking statements contained in this report, whether as a result of new information, future events or otherwise. Any investment in our common stock involves a high degree of risk. For a general discussion of some of these risks in greater detail, see our "Risk Factors" on page 5 of this Annual Report.

General

The Company is a biotechnology company focused on the development of the Company's previously acquired compounds. With the addition of our executive management team in April 2010, we have shifted our strategy to focus on the clinical development of our two later stage lead products, Squalamine eye drops for the treatment of wet-AMD and other neovascular ophthalmic disorders, and OHR/AVR 118 for the treatment of cancer cachexia. We acquired OHR/AVR118 in a secured party sale and Squalamine from the Genaera Liquidating Trust as part of the Company's strategy to acquire undervalued biotechnology companies and assets.

We seek to advance our two lead products through later stage clinical trials as well as developing some of our earlier stage products and indications are that we are moving forward with minimal capital outlay. We have also started a new initiative to seek and implement strategic alternatives with respect to our products, including licenses, business collaborations and other business combinations or transactions with other pharmaceutical and biotechnology companies. From time to time, we may engage in discussions with third parties regarding the licensure, sale or acquisition of our products and technologies or a merger or sale of the Company; however we currently do not have plans to enter into such a transaction and there is no assurance that the Company will complete such a transaction.

The Company has limited core operating expenses as we have only two full-time employees. In connection with the hiring of our executive management team, we have established an office in New York City.

The Company will continue to incur ongoing operating losses, which are expected to increase substantially as it funds development of the new pharmaceutical compounds. In addition, losses will be incurred in paying ongoing reporting expenses, including legal and accounting expenses, as necessary to maintain the Company as a public entity. No projected date for potential revenues can be made, and the Company is undercapitalized at present to completely develop, test and market any pharmaceutical product.

Until the Company is able to generate significant revenue from its principal operations, it will remain classified as a development stage company. The Company can give no assurance that it will be successful in such efforts or that its limited operating funds will be adequate to support the Company's operations, nor can there be any assurance of any additional funding being available to the Company.

Liquidity and Capital Resources

The Company has limited working capital reserves with which to continue development of its pharmaceutical products and continuing operations. The Company is reliant, at present, upon its capital reserves for ongoing operations and has no revenues.

Not including the non-cash stock warrant derivative liability of $768,696 and $5,893,544, net working capital reserves increased from the beginning of the 2012 fiscal year to the end by $2,137,456 (from $390,700 to $2,528,156) primarily due to capital raised through the sale of common stock and warrants. At present, the Company has no bank line of credit or other fixed source of capital reserves. Should it need additional capitalization in the future, it will be primarily reliant upon private or public placement of its equities for which there can be no warranty or assurance that the Company may be successful in such efforts. The Company raised $2,914,452 through the exercise of warrants in June 2012, and management believes the Company has sufficient capital to meet its planned operating needs through November 2013.

Results of Operations

For the fiscal year ended September 30, 2012, the Company had zero revenues and operating expenses of approximately $3,286,408. The loss from operations was comprised of $1,625,695 in research and development costs, $875,868 in professional fees, $649,293 in salaries and wages, and $135,552 in general and administrative expenses. During the same period, the Company recorded interest expense of $1,817, a gain on the settlement of debt of $21,005, a gain on derivative liabilities of $1,812,224, and other income items totaling $112. The net loss from continuing operations for the year ended September 30, 2012 was $1,454,884.

For the fiscal year ended September 30, 2011, the Company had zero revenues and operating expenses of approximately $1,243,401. The loss from operations was comprised of $521,969 in research and development costs, $338,055 in professional fees, $279,029 in salaries and wages, and $104,348 in general and administrative expenses. During the same period, the Company recorded interest expense of $2,433, a gain on the sale of assets of $70,500, a gain on the settlement of debt of $49,179, a loss on derivative liabilities of $3,977,041, and other income items totaling $1,677. The net loss from continuing operations for the year ended September 30, 2011 was $5,101,519.

As noted above, the Company had no revenues for fiscal year 2012, and does not anticipate that it will have revenues in fiscal year 2013. The operating expenses of the Company increased from fiscal year 2011 to 2012 by approximately $2,043,007. The Company had increases in all expense categories as ongoing development costs and testing efforts for its pharmaceutical products continue. The Company anticipates it will have higher expenditures in fiscal year 2013, including clinical development costs and higher legal fees from our litigation, again with no offsetting revenues.

Results of continuing operations for the year ended September 30, 2012 reflect the following changes from the prior period:

	2012	2011	Change
Revenues	$ —	$ —	$ —
Cost of Revenues	—	—	—
General and administrative	135,552	104,348	31,204
Professional fees	875,868	338,055	537,813
Research and development	1,625,695	521,969	1,103,726
Salaries and wages	649,293	279,029	370,264
Loss from Operations	(3,286,408)	(1,243,401)	(2,043,007)
Gain/(Loss) on derivative liability	1,812,224	(3,977,041)	5,789,265
Other income and (expense)	19,300	118,923	(99,623)
Income (loss) from discontinued Operations	—	—	—
Net Income (loss)	$ (1,454,884)	$ (5,101,519)	$ (3,646,635)

Until the Company experiences an increase in operations as it continues to implement its business plan, significant losses are expected to continue as the trend is reflected in the chart above.

Critical Accounting Estimates

Fair Value of Financial Instruments

In accordance with ASC 820, the carrying value of cash and cash equivalents, accounts receivable, accounts payable, and notes payable approximates fair value due to the short-term maturity of these instruments. ASC 820 clarifies the definition of fair value, prescribes methods for measuring fair value, and establishes a fair value hierarchy to classify the inputs used in measuring fair value as follows:

Level 1-Inputs are unadjusted quoted prices in active markets for identical assets or liabilities available at the measurement date.

Level 2-Inputs are unadjusted quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, inputs other than quoted prices that are observable, and inputs derived from or corroborated by observable market data.

The Company also has stock warrant derivative liabilities that are measured at fair value on a recurring basis using Level 3 inputs.

Derivative Financial Instruments

The Company generally does not use derivative financial instruments to hedge exposures to cash-flow risks or market-risks that may affect the fair values of its financial instruments. The Company utilizes various types of financing to fund our business needs, including warrants and other instruments not indexed to our stock. The Company is required to record its derivative instruments at their fair value. Changes in the fair value of derivatives are recognized in earnings in accordance with ASC 815.

Research and Development

The Company follows the policy of expensing its research and development costs in the period in which they are incurred in accordance with ASC 730. The Company incurred net research and development expenses of $1,625,695 and $521,969 during the years ended September 30, 2012 and 2011, respectively.

On July 20, 2010 the Company applied for a grant under the IRS Qualifying Therapeutic Discovery Project (QTDP) program. The application was approved and expenses spent on research and development during the years ended September 30, 2012 and 2011 totaling $- and $179,358 were approved for reimbursement under the grant program, respectively. These amounts have been recorded as grant receivables and as a reduction in research and development expenses.

Share-based Compensation

The Company follows the provisions of ASC 718, “Share-Based Payments” which requires all share-based payments to employees, including grants of employee stock options, be recognized in the income statement based on their fair values. The Company uses the Black-Scholes pricing model for determining the fair value of stock based compensation.

In accordance with ASC 505, equity instruments issued to non-employees for goods or services are accounted for at fair value and are marked to market until service is complete or a performance commitment date is reached, whichever is earlier.

Off-Balance Sheet Arrangements

The Company has not entered into any off-balance sheet arrangements.

Tabular Description of Principal Contracts

The Company is not engaged in any contract for sale or distribution of its product to date; and, therefore, does not have any specific disclosure under this heading.

Summary of Significant Events

The Company is a biotechnology company focused on the development of the Company's previously acquired compounds, with focus on the clinical development of our two later stage lead products, OHR/AVR118 for the treatment of cancer cachexia (multi-symptom wasting disorder), and Squalamine for the treatment of the wet form of age-related macular degeneration ("AMD") using an eye drop formulation. We acquired OHR/AVR118 in a secured party sale and Squalamine from the Genaera Liquidating Trust as part of the Company's strategy to acquire undervalued biotechnology companies and assets.

On March 20, 2009, the Company acquired in a secured party sale all the patents, related intellectual property, clinical data and other assets related to AVR 118 (renamed OHR/AVR118). OHR/AVR118 is in an ongoing Phase II trial for the treatment of cachexia. The Company acquired the assets in the secured party sale with $100,000 in cash and by issuing a $500,000 principal amount 11% convertible secured non-recourse debenture due June 20, 2011, and convertible at $0.40 per share (the "Convertible Debenture"). The Convertible Debenture is secured by the acquired assets. The cash portion of the purchase price was financed by short-term loans from an affiliate of Orin Hirschman, a director of the Company, and another current shareholder. The Convertible Debenture was paid in full on December 29, 2010.

On August 19, 2009 the Company completed the acquisition of Squalamine, Trodusquemine and related compounds from Genaera Liquidating Trust. The Company paid $200,000 in cash for the compounds.

On April 12, 2010 the Company hired Dr. Irach Taraporewala as CEO and Sam Backenroth as Vice President of Business Development and CFO.

On September 24, 2012, the Company announced the initiation of a multi center, randomized, placebo controlled Phase II trial to evaluate the efficacy and safety of Squalamine eye drops for the treatment of wet-AMD.

The Company is currently engaged in the clinical testing of OHR/AVR118 and the Squalamine eye drop program for the treatment of wet-AMD.

Discontinued Operations and Divestment of Assets

On June 5, 2007, the Company announced that it ceased its broadband maritime operations and reduced employment to a small residual force.

On November 1, 2007, the Company sold substantially all of its assets (primarily intellectual property and technology) relating to broadband services to ships to private investors for 460,000.

The Company has limited core operating expenses as we have only two full-time employees. In connection with the hiring of our executive management team, we established an office in New York City

Products and Markets

The Company is a pharmaceutical company currently focused on development of the Company's previously acquired compounds. With the addition of our executive management team in April 2010, we have shifted our strategy accordingly to focus on the development of our two later stage lead products, OHR/AVR 118 for the treatment of cancer cachexia, and Squalamine eye drops for the treatment of wet-AMD. We acquired OHR/AVR118 in a secured party sale and Squalamine from the Genaera Liquidating Trust as part of the Company's strategy to acquire undervalued biotechnology companies and assets.

Product Pipeline

Squalamine

Squalamine is a small molecule anti-angiogenic drug with a novel intracellular mechanism of action. The drug acts against the development of aberrant neovascularization by inhibiting multiple protein growth factors of angiogenesis, including vascular endothelial growth factor ("VEGF"), platelet-derived growth factor ("PDGF") and basic fibroblast growth factor growth factor ("bFGF"). Recent clinical evidence has shown PDGF to be an additional target for the treatment of Wet Age-related Macular Degeneration ("Wet-AMD"). Using an intravenous formulation in over 250 patients in Phase I and Phase II trials for the treatment of Wet-AMD, the trials demonstrated that the molecule had biological effect and maintained and improved visual acuity outcomes, with both early and advanced lesions responding.

Ohr reformulated Squalamine for ophthalmic indications from an intravenous infusion ("IV") to a topical eye drop. Preclinical testing has demonstrated that the eye drop formulation is both safe to ocular tissues and achieves in excess of target anti-angiogenic concentrations in the tissues of the back of the eye. The topical formulation is designed for enhanced uptake to the back of the eye and decreased potential for side effects. The Company plans on advancing its clinical wet-AMD program with the novel topical formulation. In May 2012, the U.S. Food and Drug Administration ("FDA") awarded Fast Track Designation to the Squalamine eye drop program for the potential treatment of wet-AMD.

Squalamine eye drops are designed for self-administration which may provide several potential advantages over the FDA approved current standards of care (Roche/Genetech's Lucentis® and Regeneron's Eylea® Intravitreal Injections).

- Eye drops versus standard of care which is an intravitreal injection directly into the eye every 4-8 weeks on a chronic basis

- Reduction or elimination of intravitreal injections has the potential to provide patients with improved safety by reducing or eliminating side effects associated with the intravitreal injection procedure

- Inhibition of multiple growth factors may achieve superior visual acuity outcomes. Clinical evidence has demonstrated that inhibiting VEGF and PDGF together may provide patients with better visual acuity outcomes than anti-VEGF therapy alone

- Cost advantage of manufacturing a small molecule when compared to large molecule proteins and antibodies

In Phase II clinical trials using the intravenous formulation of Squalamine, stabilization or improvement in visual activity was observed in the vast majority of patients, with both early and advanced lesions responding and few drug-related ocular or systemic effects observed. In a number of patients whose wet-AMD had progressed to an advanced stage, the administration of Squalamine produced beneficial effects and significant improvement in best corrected visual acuity. As opposed to the approved current standard of care therapy, Squalamine does not require direct injection into the eye.

The Company conducted preclinical testing on the novel topical formulation with the following results:

- Ocular Tolerance and Toxicity: In a dose escalation safety study involving daily eye drop treatment in Dutch belted rabbits over a 28 day period, the formulation proved safe, and exhibited no signs of ocular toxicity or changes in intraocular pressure. Importantly, no macroscopic or histopathological changes to the ocular tissues were noted.

- Single Dose Biodistribution study: A single eye drop was administered to the front of the eye in Dutch belted rabbits. At all evaluated timepoints, drug concentrations in the posterior sclera-choroid region behind the retina at the back of the eye exceeded the tissue concentrations of Squalamine that are known to block the choroidal neovascularization process in Wet-AMD.

- Multi Dose Biodistribution Study: Squalamine eye drops were administered once or twice daily in both eyes for up to 14 days in Dutch belted rabbits. The eyes were examined one full dosing interval (12 hours when given twice daily, 24 hours when given once daily) after the last administration of Squalamine eye drops to determine concentrations of Squalamine in the posterior ocular tissues ("Trough" level). At all time point and dosing regimens, Trough Squalamine concentrations exceeded tissue concentrations of Squalamine that are known to block the choroidal neovascularization process in Wet-AMD.

- Long Term Ocular Tolerance and Toxicity: In a 26-week safety and toxicity study in male and female Dutch belted rabbits, Squalamine or placebo eye drops were administered via topical instillation twice a day ("BID") in both eyes. Ophthalmoscopic examinations were conducted throughout the study period to assess ocular toxicity (irritation, redness, swelling, discharge). Blood and urine samples for clinical pathology evaluations were collected, and blood samples for determination of the plasma concentrations of squalamine eye drops and toxicokinetic evaluations were collected from all animals at designated time points. At study termination, necropsy examinations were performed, and organs and optical tissues were microscopically examined.

  No adverse effects of treatment were observed in any of the parameters evaluated including clinical findings, body weights, food consumption, ocular irritation, hematology, coagulation, clinical chemistry, urinalysis and macroscopic pathology examinations. Importantly, ophthalmoscopic examinations indicated no signs of clouding of the lens, no corneal opacities or deposits, and no increase in intraocular pressure. In addition, microscopic histopathology evaluations on ocular tissues were normal. Squalamine also did not build up in plasma over long term administration, indicating reduced potential for systemic side effects.

The Company presented preclinical data at the Association for Research and Vision in Opthalmology conference in May 2012, and at the Macula Society meeting in June 2012.

We commenced a clinical study, named OHR-002, at the end of September 2012. Study OHR-002 is a randomized, double blind, placebo controlled Phase II study to evaluate the efficacy and safety of Squalamine Eye Drops for the treatment of wet-AMD. The study will enroll 120 treatment naïve wet-AMD patients at twenty two clinical sites in the U.S., who will be treated with Squalamine Eye Drops or placebo eye drops twice daily for a nine month period. The primary and secondary endpoints include visual acuity parameters, need for rescue intravitreal injections, and safety. The protocol includes an interim analysis upon the completion of the treatment period in 50% of the patients (approximately 60). We expect to complete enrollment of the study in 2013 and release interim data in the fourth quarter of 2013.

Additionally, Squalamine has shown promise in the treatment of solid tumors such as ovarian cancer using the intravenous formulation in significantly higher doses than the eye drop formulation. In a Phase IIa study, patients with stage III and IV refractory and resistant ovarian cancer received Squalamine in conjunction with carboplatin, with approximately two thirds of the patients achieving a complete response, partial response or stable disease. Squalamine has been awarded Orphan Drug Status by the FDA for the treatment of late stage resistant or refractory ovarian cancer. We expect to publish or present survival data on the completed phase IIa study in 2013 at a scientific conference or appropriate forum. Because of funding constraints, Ohr is seeking a development partner to further advance development of this indication.

OHR/AVR118

OHR/AVR118 is a novel immunomodulator with a singular chemical structure that is terminally sterilized and endotoxin-free. The compound is composed of two small peptides, Peptide A, which is 31 amino acids long, and Peptide B, that is 21 amino acids long. Peptide B is unique in that the dinucleotide, diadenosine, is covalently attached to serine at position 18 through a phosphodiester bond. OHR/AVR118 is stable at room temperature and has a favorable safety profile both in animal toxicity studies and in human clinical trials.

Ohr is currently conducting a Phase II clinical trial of OHR/AVR 118 for the treatment of cancer cachexia at a leading cancer center in Canada. Cancer cachexia is a severe wasting disorder characterized by weight loss, muscle atrophy, fatigue, weakness, and significant loss of appetite. This disorder is often seen in late stage cancer patients. OHR/AVR118 has also anecdotally shown to have chemoprotective effects, thus potentially allowing patients to better tolerate chemotherapy and radiation as well as more intensive treatment regimens with ordinary toxic chemotherapeutic agents, while maintaining body weight and avoiding other side effects. There is currently no FDA approved drug for the treatment of cancer cachexia. The Company presented interim data on this current trial at the annual conference of the Society of Cachexia and Wasting Disorders in Barcelona, Spain in December 2009. In December 2010, the Company opened a new clinical site for the ongoing Phase II trial in cancer cachexia at the Ottawa Hospital Cancer Centre and enrolled the first three patients at the new site. Enrollment in the trial has been completed and we expect to report data in the first quarter of 2013.

Ohr also owns various other compounds in earlier stages of development, including the PTP1b inhibitor trodusquemine and related analogs, which it is conducting preclinical research on with an academic laboratory, and will seek to develop further through a strategic partnership, joint venture, or on a sponsored basis.

The Company will continue to incur ongoing operating losses, which are expected to increase substantially after it funds development of the new pharmaceutical compounds. In addition, losses will be incurred in paying ongoing reporting expenses, including legal and accounting expenses, as necessary to maintain the Company as a public entity. No projected date for potential revenues can be made and the Company is undercapitalized at present to develop, test and market any pharmaceutical product.

ITEM 7A QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Market risk represents the risk of loss arising from adverse changes in interest rates and foreign exchange rates. Due to its limited operations, the Company does not have any material exposure to interest rate or exchange rate risk.

ITEM 8 FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Following are the financial statements prepared by Ohr and audited by its independent auditors. These financial statements constitute the formal presentation of financial information by the Company, such that all other financial information contained in this 10-K report should be read and reviewed in light of the following financial statements and notes thereto. Should there exist any conflict between information appearing elsewhere in this Report and the following financial statements, the financial statements should be given primary definition and control. The notes attached to the financial statements constitute an integral part of the financial disclosure and should be read and reviewed in connection with the financial statements.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To The Board of Directors and Stockholders of
OHR Pharmaceutical, Inc.

We have audited the accompanying balance sheet of OHR Pharmaceutical, Inc. (the "Company") as of September 30, 2011, and the related statements of operations, changes in stockholders' equity (deficit), and cash flows for the year then ended, and for the period of October 1, 2007 (inception) through September 30, 2011. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States of America). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of OHR Pharmaceutical, Inc. as of September 30, 2011, and the results of its operations, and its cash flows for the year then ended and for the period of October 1, 2007 (inception) through September 30, 2011, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the financial statements, the Company has incurred losses from operations, has a liquidity problem, and requires additional funds for its operational activities. These factors raise substantial doubt that the Company will be able to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Child, Van Wagoner & Bradshaw, PLLC
Certified Public Accountants
Salt Lake City, Utah
January 6, 2011

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of
OHR Pharmaceutical, Inc.
New York, NY

We have audited the accompanying balance sheet of OHR Pharmaceutical, Inc. (the "Company") as of September 30, 2012 and the related statements of operations, changes in stockholders' equity (deficit) and cash flows for the year then ended and for the period from October 1, 2007 (inception) through September 30, 2012. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We did not audit the financial statements of OHR Pharmaceutical, Inc. for the period from October 1, 2007 (inception) through September 30, 2011. Those financial statements were audited by other auditors whose report has been furnished to us and our opinion, insofar as it relates to amounts for the period from October 1, 2007 (inception) through September 30, 2011, included in the cumulative totals, is based solely upon the report of the other auditors.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of OHR Pharmaceutical, Inc. as of September 30, 2012, and the results of its operations and its cash flows for the year then ended and for the period from October 1, 2007 (inception) through September 30, 2012, in conformity with accounting principles generally accepted in the United States of America.

/s/ MaloneBailey, LLP
www.malone-bailey.com
Houston, Texas
January 9, 2013

ASSETS

	September 30, 2012	September 30, 2011
CURRENT ASSETS		
Cash	$ 2,632,413	$ 469,786
Prepaid expenses	218,242	37,611
Grant receivable	—	179,358
Other current assets	—	5,000
Total Current Assets	2,850,655	691,755
EQUIPMENT, net	43,111	19,164
OTHER ASSETS		
Patent costs, net	623,654	701,927
TOTAL ASSETS	$ 3,517,420	$ 1,412,846
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	$ 300,462	$ 301,055
Notes payable	22,037	—
Derivative liabilities	768,696	5,893,544
Total Current Liabilities	1,091,195	6,194,599
TOTAL LIABILITIES	1,091,195	6,194,599
STOCKHOLDERS' EQUITY (DEFICIT)		
Preferred stock, Series B; 6,000,000 shares authorized, at $0.0001 par value, 5,583,336 and 5,583,336 shares issued and outstanding, respectively	558	558
Common stock; 180,000,000 shares authorized, at $0.0001 par value, 47,258,686 and 39,702,580 shares issued and outstanding, respectively	4,726	3,970
Additional paid-in capital	30,963,228	22,289,231
Stock subscription receivable	(11,891)	—
Accumulated deficit	(21,628,748)	(21,628,748)
Deficit accumulated during the development stage	(6,901,648)	(5,446,764)
Total Stockholders' Equity (Deficit)	2,426,225	(4,781,753)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	$ 3,517,420	$ 1,412,846

OHR PHARMACEUTICAL, INC.
(A Development Stage Company)
Statements of Operations

	For the Year Ended September 30, 2012	2011	From Inception of the Development Stage on October 1, 2007 Through September 30, 2012
REVENUES	$ —	$ —	$ —
COST OF SALES	—	—	—
GROSS PROFIT	—	—	—
OPERATING EXPENSES			
General and administrative	135,552	104,348	1,133,368
Professional fees	875,868	338,055	2,341,417
Research and development	1,625,695	521,969	2,426,215
Salaries and wages	649,293	279,029	1,230,874
Total Operating Expenses	3,286,408	1,243,401	7,131,874
OPERATING LOSS	(3,286,408)	(1,243,401)	(7,131,874)
OTHER INCOME (EXPENSE)			
Interest expense	(1,817)	(2,433)	(51,540)
Gain(loss) on derivative liabilities	1,812,224	(3,977,041)	(684,229)
Gain on sale of assets	—	70,500	70,500
Gain on settlement of debt	21,005	49,179	153,557
Other income and expense	112	1,677	63,525
Total Other Income (Expense)	1,831,524	(3,858,118)	(448,187)
LOSS FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	(1,454,884)	(5,101,519)	(7,580,061)
PROVISION FOR INCOME TAXES	—	—	—
LOSS BEFORE DISCONTINUED OPERATIONS	(1,454,884)	(5,101,519)	(7,580,061)
Income from discontinued operations (including gain on disposal of $606,000)	—	—	678,413
GAIN ON DISCONTINUED OPERATIONS	—	—	678,413
NET LOSS	$ (1,454,884)	$ (5,101,519)	$ (6,901,648)
BASIC AND DILUTED LOSS PER SHARE			
Continuing operations	$ (0.03)	$ (0.13)	
Discontinued operations	0.00	0.00	
	$ (0.03)	$ (0.13)	
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING: BASIC AND DILUTED	42,728,376	38,666,744	

The accompanying notes are an integral part of these financial statements.

OHR PHARMACEUTICAL, INC.
(A Development Stage Company)
Statements of Stockholders' Equity (Deficit)

	Series B Preferred Stock		Common Stock		Additional Paid-in Capital	Stock Subscription Receivable	Accumulated Deficit	Deficit Accumulated During the Development Stage	Total Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount					
Balance, October 1, 2007	—	$ —	25,247,006	$ 2,525	$ 21,363,107	$ —	$ (21,628,748)	$ —	$ (263,116)
Fair value of warrants granted to employees	—	—	—	—	271,484	—	—	—	271,484
Net income for the year ended September 30, 2008	—	—	—	—	—	—	—	24,827	24,827
Balance, September 30, 2008	—	—	25,247,006	2,525	21,634,591	—	(21,628,748)	24,827	33,195
Fair value of warrants granted to employees	—	—	—	—	411,860	—	—	—	411,860
Preferred stock and warrants issued for cash	5,583,336	558	—	—	1,004,442	—	—	—	1,005,000
Fair value of warrants granted	—	—	—	—	27,079	—	—	—	27,079
Net loss for the year ended September 30, 2009	—	—	—	—	—	—	—	(864,449)	(864,449)
Balance, September 30, 2009	5,583,336	$ 558	25,247,006	$ 2,525	$ 23,077,972	$ —	$ (21,628,748)	$ (839,622)	$ 612,685
Fair value of warrants granted	—	—	—	—	133,682	—	—	—	133,682
Fair value of employee stock options	—	—	—	—	219,541	—	—	—	219,541
Exercise of warrants for cash	—	—	5,583,336	558	1,004,442	—	—	—	1,005,000
Replacement warrants	—	—	—	—	(2,868,242)	—	—	—	(2,868,242)
Exercise of cashless warrants	—	—	4,547,238	455	(455)	—	—	—	—
Conversion of convertible debenture	—	—	25,000	2	9,998	—	—	—	10,000
Common stock issued for services	—	—	50,000	5	10,495	—	—	—	10,500
Net income for the year ended September 30, 2010	—	—	—	—	—	—	—	494,377	494,377
Balance, September 30, 2010	5,583,336	$ 558	35,452,580	$ 3,545	$ 21,587,433	$ —	$ (21,628,748)	$ (345,245)	$ (382,457)

The accompanying notes are an integral part of these financial statements.

OHR PHARMACEUTICAL, INC.
(A Development Stage Company)
Statements of Stockholders' Equity (Deficit)

	Series B Preferred Stock		Common Stock		Additional Paid-in	Stock Subscription	Accumulated	Deficit Accumulated During the Development	Total Stockholders' Equity
	Shares	Amount	Shares	Amount	Capital	Receivable	Deficit	Stage	(Deficit)
Balance, September 30, 2010	5,583,336	$ 558	35,452,580	$ 3,545	$ 21,587,433	$ —	$ (21,628,748)	$ (345,245)	$ (382,457)
Common stock and warrants issued for cash	—	—	4,200,000	420	520,733	—	—	—	521,153
Common stock issued for services	—	—	50,000	5	9,995	—	—	—	10,000
Warrants issued for services	—	—	—	—	123,170	—	—	—	123,170
Stock option expense	—	—	—	—	47,900	—	—	—	47,900
Net loss for the year ended September 30, 2011	—	—	—	—	—	—	—	(5,101,519)	(5,101,519)
Balance, September 30, 2011	5,583,336	558	39,702,580	3,970	22,289,231	—	(21,628,748)	(5,446,764)	(4,781,753)
Common stock and warrants issued for cash	—	—	1,833,342	183	958,347	—	—	—	958,530
Common stock and warrants issued for services	—	—	397,767	40	941,371	—	—	—	941,411
Common stock issued in exercise of warrants	—	—	5,324,997	533	2,913,918	(11,891)	—	—	2,902,560
Stock option expense	—	—	—	—	406,267	—	—	—	406,267
Close out of derivative liability	—	—	—	—	3,454,094	—	—	—	3,454,094
Net loss for the year ended September 30, 2012	—	—	—	—	—	—	—	(1,454,884)	(1,454,884)
Balance, September 30, 2012	5,583,336	$ 558	47,258,686	$ 4,726	$ 30,963,228	$ (11,891)	$ (21,628,748)	$ (6,901,648)	$ 2,426,225

The accompanying notes are an integral part of these financial statements.

OHR PHARMACEUTICAL, INC.
(A Development Stage Company)
Statements of Stockholders' Equity (Deficit)

	For the Year Ended September 30, 2012	2011	From Inception of the Development Stage on October 1, 2007 Through September 30, 2012
OPERATING ACTIVITIES			
Net loss	$ (1,454,884)	$ (5,101,519)	$ (6,901,648)
Adjustments to reconcile net loss to net cash used in operating activities:			
Discontinued operations	—	—	(678,413)
Common stock issued for services	309,322	10,000	329,822
Warrants issued for services	632,089	123,170	1,183,513
Stock option expense	406,267	47,900	1,085,568
(Gain) loss on extinguishment of debt	(21,005)	(49,179)	(89,594)
Gain on sale of asset	—	(70,500)	(70,500)
(Gain) loss on derivative liabilities	(1,812,224)	3,977,041	684,231
Depreciation	9,456	5,004	15,310
Amortization of patent costs	78,273	78,480	176,346
Changes in operating assets and liabilities			
Prepaid expenses and deposits	(105,893)	82,303	(143,084)
Other receivables and other current assets	184,358	(119,236)	85,025
Accounts payable and accrued expenses	20,412	12,009	108,624
Net Cash Used in Operating Activities	(1,753,829)	(1,004,527)	(4,214,800)
INVESTING ACTIVITIES			
Proceeds from sale of asset	—	70,500	70,500
Purchase of equipment	(33,403)	—	(58,421)
Purchase of patents and other intellectual property	—	—	(300,000)
Discontinued operations	—	—	418,000
Net Cash Provided by (Used in) Investing Activities	(33,403)	70,500	130,079
FINANCING ACTIVITIES			
Proceeds from the sale of preferred stock and warrants	—	—	1,005,000
Proceeds from the sale of common stock and warrants	1,100,000	1,050,000	2,150,000
Proceeds from warrants exercised for cash	2,902,560	—	3,907,560
Proceeds from related party payables	—	—	125,453
Repayments of related party payables	—	—	(125,453)
Proceeds from short-term notes payable	—	—	64,408
Repayments of short-term notes payable	(52,701)	(17,486)	(117,109)
Repayment of convertible debentures	—	(51,115)	(490,000)
Net Cash Provided by Financing Activities	3,949,859	981,399	6,519,859
NET CHANGE IN CASH	2,162,627	47,372	2,435,138
CASH AT BEGINNING OF PERIOD	469,786	422,414	197,275
CASH AT END OF PERIOD	$ 2,632,413	$ 469,786	$ 2,632,413
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION			
CASH PAID FOR:			
Interest	$ 1,817	$ 24,003	$ 71,740
Income taxes	—	—	—
NON CASH FINANCING ACTIVITIES:			
Reclassification of derivative liability to permanent equity	3,454,094	—	3,454,094
Financing of insurance premiums through issuance of short term notes	74,738		74,738
Transfer of investment for dividends payable	—	—	186,000
Purchase of patents for debenture	—	—	500,000
Conversion of debenture	—	—	10,000
Options issued to settle accounts payable	—	—	3,991

The accompanying notes are an integral part of these financial statements.

NOTE 1 – DESCRIPTION OF BUSINESS

Prior Business - The Company was originally formed under the name Prime Resource, Inc., a Utah corporation. After disposing of its prior business, on March 30, 2007 the Company merged with Broadband Maritime Inc., a broadband maritime service supplier. No goodwill was recognized in the merger since Broadband Maritime was treated as the acquirer for accounting purposes, and the Company was a "shell company." On June 5, 2007, after cancellations of key contracts, the Company announced that it had ceased broadband maritime operations and reduced employment to a small residual force. Accordingly, the Company ceased operations effective September 30, 2007 and was reclassified as a development stage enterprise, from the date of cessation forward. On August 4, 2009 the Company merged with and into Ohr Pharmaceutical, Inc., a Delaware corporation ("Ohr"). Under the terms of the merger agreement Ohr became the surviving corporation in the merger. Each outstanding share of pre-merger Company common stock and preferred stock was converted into one share of Ohr common stock. Additionally, all outstanding pre-merger Company options and warrants were assumed and converted into equivalent Ohr warrants or options and maintained substantially identical terms. Finally, each outstanding share of Ohr stock owned by the Company pre-merger immediately prior to the effective date of the merger ceased to be outstanding and was cancelled and retired.

The Company is a biotechnology company focused on the development of the Company's previously acquired compounds. With the addition of a new executive management team in April 2010, the Company has shifted its strategy accordingly to focus on the development of two later stage lead products for the treatment of cancer cachexia and wet-AMD.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Estimates subject to change in the near term include impairment (if any) of long-lived assets and fair value of derivative liabilities.

Accounting Basis
The Company's financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States. The Company has elected a September 30 fiscal year end.

Reclassification of Financial Statement Accounts
Certain amounts in the September 30, 2011 financial statements have been reclassified to conform to the presentation in the September 30, 2012 financial statements.

Cash and Cash Equivalents
The Company considers all highly-liquid investments purchased with an original maturity date of three months or less to be cash equivalents.

Concentration of Credit Risk
Financial instruments, which potentially subject us to concentrations of credit risk, consist principally of cash. Our cash balances are maintained in accounts held by major banks and financial institutions located in the United States. The Company occasionally maintains amounts on deposit with a financial institution that are in excess of the federally insured limit of $250,000. The risk is managed by maintaining all deposits in high quality financial institutions. The Company had approximately $2,382,413 and $219,786 of cash balances in excess of federally insured limits at September 30, 2012 and 2011, respectively.

Property and Equipment
Property and equipment is recorded at cost less accumulated depreciation. Depreciation and amortization is calculated using the straight-line method over the expected useful life of the asset, after the asset is placed in service. The Company generally uses the following depreciable lives for its major classifications of property and equipment:

Description	Useful Lives
Equipment	5 years

Expenditures associated with upgrades and enhancements that improve, add functionality, or otherwise extend the life of property and equipment are capitalized, while expenditures that do not, such as repairs and maintenance, are expensed as incurred.

Valuation of Long-Lived Assets

Long-lived tangible assets and definite-lived intangible assets are reviewed for possible impairment whenever events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. The Company uses an estimate of undiscounted future net cash flows of the assets over the remaining useful lives in determining whether the carrying value of the assets is recoverable. If the carrying values of the assets exceed the expected future cash flows of the assets, the Company recognizes an impairment loss equal to the difference between the carrying values of the assets and their estimated fair values. Impairment of long-lived assets is assessed at the lowest levels for which there are identifiable cash flows that are independent from other groups of assets. The evaluation of long-lived assets requires the Company to use estimates of future cash flows. However, actual cash flows may differ from the estimated future cash flows used in these impairment tests. As of September 30, 2012 and 2011, management does not believe any of the Company's long-lived assets were impaired.

Fair Value of Financial Instruments

In accordance with ASC 820, the carrying value of cash and cash equivalents, accounts receivable, accounts payable and notes payable approximates fair value due to the short-term maturity of these instruments. ASC 820 clarifies the definition of fair value, prescribes methods for measuring fair value, and establishes a fair value hierarchy to classify the inputs used in measuring fair value as follows:

Level 1-Inputs are unadjusted quoted prices in active markets for identical assets or liabilities available at the measurement date.

Level 2-Inputs are unadjusted quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, inputs other than quoted prices that are observable, and inputs derived from or corroborated by observable market data.

The following table presents assets and liabilities that are measured and recognized at fair value as of September 30, 2012 and 2011, on a recurring basis:

Assets and liabilities measured at fair value on a recurring basis at September 30, 2012	Level 1	Level 2	Level 3	Total Carrying Value
Stock warrant derivative liabilities	$ —	$ —	$ (768,696)	$ (768,696)
	$ —	$ —	$ (768,696)	$ (768,696)

Assets and liabilities measured at fair value on a recurring basis at September 30, 2011:	Level 1	Level 2	Level 3	Total Carrying Value
Stock warrant derivative liabilities	$ —	$ —	$ (5,893,544)	$ (5,893,544)
	$ —	$ —	$ (5,893,544)	$ (5,893,544)

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The following is a description of the valuation methodology used to measure fair value, as well as the general classification of such instruments pursuant to the valuation hierarchy.

Stock Warrant Derivative Liability: Market prices are not available for the Company's warrants nor are market prices of similar warrants available. The Company assessed that the fair value of this liability approximates its carrying value since carrying value has been adjusted to fair value.

The method described above may produce a current fair value calculation that may not be indicative of net realizable value or reflective of future fair values. If a readily determined market value became available or if actual performance were to vary appreciably from assumptions used, assumptions may need to be adjusted, which could result in material differences from the recorded carrying amounts. The Company believes its method of determining fair value is appropriate and consistent with other market participants. However, the use of different methodologies or different assumptions to value certain financial instruments could result in a different estimate of fair value.

The following tables present the fair value of financial instruments as of September 30, 2012, by caption on the balance sheet and by ASC 820 valuation hierarchy described above.

Level 3 Reconciliation:	Stock Warrant Derivative
Level 3 assets and liabilities at September 30, 2011	$ (5,893,544)
Purchases, sales, issuances and settlements (net)	3,312,624
Mark to market adjustments	1,812,224
Total level 3 assets and liabilities at September 30, 2012	$ (768,696)

Derivative Financial Instruments
The Company generally does not use derivative financial instruments to hedge exposures to cash-flow risks or market-risks that may affect the fair values of its financial instruments. The Company utilizes various types of financing to fund our business needs, including warrants and other instruments not indexed to our stock. The Company is required to record its derivative instruments at their fair value. Changes in the fair value of derivatives are recognized in earnings in accordance with ASC 815.

Research and Development
The Company follows the policy of expensing its research and development costs in the period in which they are incurred in accordance with ASC 730. The Company incurred net research and development expenses of $1,625,695 and $521,969 during the years ended September 30, 2012 and 2011, respectively.

On July 20, 2010 the Company applied for a grant under the IRS Qualifying Therapeutic Discovery Project (QTDP) program. The application was approved and expenses spent on research and development during the years ended September 30, 2012 and 2011 totaling $- and $179,358 were approved for reimbursement under the grant program, respectively. These amounts have been recorded as grant receivables and as a reduction in research and development expenses.

Share-based Compensation
The Company follows the provisions of ASC 718, “Share-Based Payments” which requires all share-based payments to employees, including grants of employee stock options, be recognized in the income statement based on their fair values. The Company uses the Black-Scholes pricing model for determining the fair value of stock based compensation.

In accordance with ASC 505, equity instruments issued to non-employees for goods or services are accounted for at fair value and are marked to market until service is complete or a performance commitment date is reached, whichever is earlier.

Income Taxes
The Company accounts for income taxes under the asset and liability method. Deferred tax assets and liabilities are determined based on differences between the financial reporting and tax bases of assets and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. The charge for taxation is based on the results for the year as adjusted for items, which are non-assessable or disallowed. It is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

In July, 2006, the FASB issued ASC 740, *Accounting for Uncertainty in Income Taxes*, which clarifies the accounting for uncertainty in tax positions taken or expected to be taken in a return. ASC 740 provides guidance on the measurement, recognition, classification and disclosure of tax positions, along with accounting for the related interest and penalties. Under this pronouncement, the Company recognizes the financial statement benefit of a tax position only after determining that a position would more likely than not be sustained based upon its technical merit if challenged by the relevant taxing authority and taken by management to the court of the last resort. For tax positions meeting the more-likely-than-not threshold, the amount recognized in the consolidated financial statements is the largest benefit that has a greater than 50% likelihood of being realized upon settlement with the relevant tax authority. ASC 740 became effective for the Company as of July 1, 2008 and had no material impact on the Company’s financial statements.

The Company’s policy is to recognize both interest and penalties related to unrecognized tax benefits in income tax expense. Interest and penalties on unrecognized tax benefits expected to result in payment of cash within one year are classified as accrued liabilities, while those expected beyond one year are classified as other liabilities. The Company has not recorded any interest and penalties since its inception.

The Company files income tax returns in the U.S. federal tax jurisdiction and various state tax jurisdictions. The tax years for 2009 to 2011 remain open for examination by federal and/or state tax jurisdictions. The Company is currently not under examination by any other tax jurisdictions for any tax years.

Loss Per Share
Basic loss per common share is computed by dividing losses attributable to common shareholders by the weighted-average number of shares of common stock outstanding during the period.

Diluted loss per common share is computed by dividing losses attributable to common shareholders by the weighted-average number of shares of common stock outstanding during the period increased to include the number of additional shares of common stock that would have been outstanding if the potentially dilutive securities had been issued. Potentially dilutive securities include outstanding convertible Preferred Stock, stock options, and warrants.

For the year ended September 30, 2012 and 2011, all of the Company's potentially dilutive securities (warrants, options, and convertible preferred stock) were excluded from the computation of diluted loss per share as they were anti-dilutive. The total number of potentially dilutive shares that were excluded was 34,410,090 and 15,754,301 at September 30, 2012 and 2011, respectively.

Recent Accounting Pronouncements
Management has considered all recent accounting pronouncements issued since the last audit of the Company's financial statements. The Company's management believes that these recent pronouncements will not have a material effect on the Company's financial statements.

NOTE 3 – PATENT COSTS

Patent costs represent the capitalized purchase price of assets acquired in the secured party sale as part of the Company's strategy to acquire undervalued biotechnology companies and assets. As of September 30, 2012, the Company had purchased $800,000 worth of biotechnology patents and other intellectual property. In these acquisitions, the Company used approximately $300,000 in cash and issued a $500,000 convertible debenture for the remainder of the cost, which has been paid in full.

The Company amortizes its patents over the life of each patent. During the year ended September 30, 2012 and 2011, the Company recognized $78,273 and $78,480 in amortization expense on the patents, respectively. The amortization expense has been included in research and development expense.

NOTE 4 – NOTES PAYABLE

On March 24, 2012, the Company entered into a financing arrangement for its directors and officers insurance policy in the amount of $48,300. The financing arrangement bears interest at 11.5% and will be fully paid in 12 months from the date of issuance. As of September 30, 2012, the Company had repaid $39,251 of principal and had paid interest of $1,329 in cash.

On June 30, 2012, the Company entered into a financing arrangement for its clinical trial insurance in the amount of $24,438. The financing arrangement bears interest at 12.95% and will be fully paid in 12 months from the date of issuance. As of September 30, 2012, the Company had repaid $13,450 of principal and had paid interest of $488 in cash.

NOTE 5 – DERIVATIVE LIABILITY AND FAIR VALUE MEASUREMENTS

Effective July 31, 2009, the Company adopted ASC Topic No. 815-40 which defines determining whether an instrument (or embedded feature) is solely indexed to an entity's own stock. As of September 30, 2012, the Company has one group of securities which contain certain provisions which result in these securities not being solely indexed to the Company's own stock and are not afforded equity treatment.

On January 15, 2010 the Company issued 5,583,336 warrants (the "Class H" Warrants) with an exercise price of $0.55 to warrant holders that had exercised warrants during the period at $0.18. On December 30, 2010, the Company issued 2,520,000 warrants (the "Class I" Warrants) with an exercise price of $0.55 that were attached to shares sold to a group of institutional and accredited investors for gross proceeds of $1,050,000. The exercise price of both sets of warrants are subject to certain "reset" provisions in the event the Company subsequently issues common stock, stock warrants, stock options or convertible debt with a stock price, exercise price or conversion price lower than $0.18 for the Class H Warrants and $0.25 for the Class I Warrants. If these provisions are triggered, the exercise price of all the warrants will be reduced. Due to the "reset" provisions of the warrants, the warrants are not considered to be solely indexed to the Company's own stock and are not afforded equity treatment.

The fair value of the derivative liability was calculated using a Lattice Model that values the embedded derivatives based on future projections of the various potential outcomes. The assumptions that are analyzed and incorporated into the model include the conversion feature with the full ratchet and weighted average anti-dilution reset, expectations of future stock price performance and expectations of future issuances based on the Company's prior stock history, prior issuances of stock, and expected capital requirements. Probabilities were assigned to various scenarios in which the reset provisions would go into effect and weighted accordingly.

The total fair value of the Class H Warrants at issuance date, amounting to $2,868,242, has been recognized as a derivative liability with all future changes in the fair value of these warrants being recognized in earnings in the Company's statement of operations under the caption "Other income (expense) – Gain (loss) on derivative liabilities" until such time as the warrants are exercised or expire.

On January 15, 2012, the reset provisions included in the Class H warrants expired. As a result, the warrants are deemed to be indexed solely to the Company's own stock as of that date and therefore are eligible to be included within permanent equity. On January 15, 2012, the Company assessed the fair market value of the derivative prior to expiration and recorded a corresponding gain of $51,769 based on the decrease in fair market value since December 31, 2011. The Company then reclassified the $3,454,094 fair market value of the derivative liability for the reset provision on the date of expiration to shareholders' equity in accordance with ASC 815-15-35.

The total fair value of the Class I Warrants at issuance date, amounting to $528,847, has been recognized as a derivative liability with all future changes in the fair value of these warrants being recognized in earnings in the Company's Statement of Operations under the caption "Other income (expense) – Gain (loss) on warrant derivative liabilities" until such time as the warrants are exercised or expire. The total cash proceeds of $1,050,000 were first applied to the warrants with the remaining $521,153 allocated to the common shares and recorded in additional paid-in capital.

On December 16, 2011 the Company sold 1,833,342 shares of common stock and 916,678 Class J warrants to a group of institutional and accredited investors for gross proceeds of $1,100,000. As part of the sale, the Company agreed to protect investors against any potential decrease in the price of a later offering made by the Company (the "Ratchet Provision"); that is, if the Company issues shares at a price per share (the "Lower Price") below $0.60 per share (the "Benchmark Price") then the Company has agreed to issue each investor a predetermined number of additional shares ("Ratchet Shares") without additional payment from the investor. The Ratchet Shares will lower each investor's effective purchase price to be equal to either the Lower Price or $0.50 per share (the "Floor Price"), whichever is higher. This provision will last for one year or will end sooner in the event (i) the Company receives $1,000,000 or more in proceeds for the sale of Common Stock at a price equal or greater to the Benchmark Price and (ii) the Company's trading price exceeds $1.10 for ten consecutive trading days.

As a result, the Company recorded the fair value of the warrants as a derivative liability. The fair value of the derivative liability was calculated using a Lattice Model that values the embedded derivatives based on future projections of the various potential outcomes. The assumptions that are analyzed and incorporated into the model include expectations of additional potential shares to be issued under the provision, the expectations of future stock price performance, expectations of future issuances based on the Company's prior stock history, prior issuances of stock, and expected capital requirements. Probabilities were assigned to various scenarios in which the reset provisions would go into effect and weighted accordingly.

Out of the total $1,100,000 raised in the offering, the Company has allocated $141,470 of the proceeds to the Ratchet Provision derivative liability based on the total fair value on the date of issuance. The $141,470 has been recognized as a derivative liability on the date of issuance with all future changes in the fair value of this derivative being recognized in earnings in the Company's Statement of Operations under the caption "Other income (expense) – Gain (loss) on derivative liabilities" until such time as the Ratchet Provision expires. The remaining proceeds of $958,530 have been allocated to the common stock and warrants based on their relative fair market values (see Note 6).

ASC 815 requires Company management to assess the fair market value of certain derivatives at each reporting period and recognize any change in the fair market value as other income or expense item. The Company's only assets or liabilities measured at fair value on a recurring basis are its derivative liabilities associated with the Ratchet Provision, and Class I warrants. At September 30, 2012, the Company revalued the derivatives and determined that, during the year ended September 30, 2012, the Company's derivative liability decreased by $1,812,224 to $768,696 (excluding the decrease in liability related to the reclassification of the fair market value of the Class H warrants as described above but including the $51,769 gain associated with their revaluation prior to reclassification).

NOTE 6 – CAPITAL STOCK

On January 15, 2010, the Company completed a $1,005,000 financing in which the Company issued 5,583,336 common shares to holders of the Class F Warrants who exercised their warrants at an exercise price of $0.18. Additionally, as an inducement to the holders to exercise the Warrants, the Company issued 5,583,336 Class H warrants to the Class F warrant holders who exercised their Class F warrants. The Class H Warrants have a 5 year term with a strike price of $0.55.

On September 23, 2010 the holder of the convertible debenture elected to convert $10,000 of the remaining principal balance into 25,000 common shares at $0.40 per share pursuant to the conversion rights of the note.

On August 5, 2010 the Company issued 50,000 shares of its common stock to a consultant for services to be provided to the Company. The shares were valued at $0.21 per share based on the market price of the shares on the date of issuance. The Company recorded the corresponding $10,500 expense to general and administrative expense.

On November 5, 2010 the Company issued 50,000 shares of common stock to a consultant for services. The shares were valued at $0.20 per share based on the market price of the shares on the date of issuance. The Company recorded the corresponding $10,000 expense to general and administrative expense.

On December 30, 2010 the Company sold 4,200,000 shares of common stock to a group of institutional and accredited investors for gross proceeds of $1,050,000. In addition, the investors received 2,520,000 five year Class I Warrants to purchase shares of the Company's common stock at an exercise price of $0.55 per share valued at $528,847, leaving a net of $521,153 for the value of the shares issued.

On December 16, 2011 the Company sold 1,833,342 shares of common stock to a group of institutional and accredited investors for gross proceeds of $1,100,000.

As part of the sale, a price protection Ratchet Provision related to the shares was included in the contract that has been recorded as a derivative liability (see Note 5). In addition, the investors received 916,678 five year Class J Warrants to purchase shares of the Company's common stock at an exercise price of $0.65 per share which have been recorded within permanent equity. The Company allocated the $1,100,000 in proceeds first to the derivative liability based on its fair value at issuance of $141,470. The remaining $958,530 was allocated between the shares of common stock and warrants based on their relative fair values on the date of issuance. The fair value of the warrants was $314,453 leaving a net of $644,077 for the value of the shares issued.

On February 15, 2012, the Company issued 166,667 shares of common stock as a deposit on a service contract. The shares were valued at $0.60 per share based on the fair market value of the services to be provided. The Company recorded the corresponding $100,000 fair market value as research and development expense.

On March 18, 2012, the Company issued 130,000 shares of common stock as a deposit on a service contract. The shares were valued at $0.84 per share based on the fair market value of the stock on the date of issuance. The Company recorded the corresponding $109,200 fair market value as professional fees.

On April 10, 2012 the Company converted 43,392 warrants into shares of common stock through a cashless exercise. The cashless calculation amounted to 12,662 shares of common stock which were issued April 11, 2012.

On June 28, 2012, the Company issued 5,299,002 shares of common stock for total proceeds of $2,914,452 to investors who elected to convert their series H warrants at an exercise price of $0.55. As an incentive to exercise the options, the Company agreed to issue 0.6 replacement warrants for each full warrant exercised. The Company issued 3,179,410 replacement warrants under the incentive provision with an exercise price of $1.20. The warrants were valued at $2,663,204. As the original warrants were issued as part of cash financing, the value of these warrants has been included as an offsetting entry within additional paid-in capital. As of September 30, 2012, the Company has received $2,902,560 in cash and has recorded a stock subscription receivable of $11,891, of which all had been received as of the date these financial statements were issued.

On July 9, 2012, the Company received a notice of exercise for 30,000 warrants to purchase common stock through a cashless exercise. The cashless calculation amounted to 13,333 shares of common stock which were issued on July 17, 2012.

On September 12, 2012, the Company issued 100,000 shares of common stock as a deposit on a service contract. The shares were valued at $0.99 per share based on the fair market value of the stock on the date of issuance. The Company recorded the corresponding $99,000 fair market value as professional fees.

On September 19, 2012, the Company issued 1,100 shares of common stock to a consultant for services. The shares were valued at $1.02 per share based on the market price of the shares on the date of issuance. The Company recorded the corresponding $1,122 expense to general and administrative expense.

NOTE 7 – COMMON STOCK WARRANTS

For all warrants included within permanent equity, the Company has determined the estimated value of the warrants granted to non-employees in exchange for services and financing expenses using the Black-Scholes pricing model and the following assumptions: stock price at valuation, $0.21-$0.84; expected term of 3-5 years, exercise price of $0.50-$1.20, a risk free interest rate of 0.21-2.90 percent, a dividend yield of 0 percent and volatility of 114-276 percent. All warrants accounted for as a derivative liability have been valued using a Lattice Model as described in Note 5.

In connection with the January 15, 2010 financing, the Company issued 5,583,336 Class H warrants to the Series F warrant holders who exercised their Series F warrants. The Class H Warrants have a 5 year term with a strike price of $0.55. These warrants were originally determined to be a derivative liability but as of January 15, 2012, have been reclassified to permanent equity (see Note 5).

On April 9, 2010 the Company granted 10,000 warrants as payment for an outstanding accounts payable balance of $3,991.

On June 22, 2010 the Company authorized the issuance of 93,000 warrants for services to the Company. Of these authorized warrants, 90,000 were issued on June 23, 2010 once the contract for services was finalized. These warrants have a 5 year term with a strike price of $0.50. The remaining 3,000 warrants were issued September 2, 2010. These warrants have a three year term with a strike price of $0.50. The combined value of these warrants was $41,129 at the time of issuance and the value was expensed as research and development expense.

In connection with the December 30, 2010 financing, the investors received 2,520,000 Class I five year warrants to purchase common stock at an exercise price of $0.55 per share. The exercise price of these warrants contains certain reset provisions which require the fair value of the warrants to be reported as a liability and not in permanent equity. On the date of issuance, the Company calculated the fair value of these warrants to be $528,847. The total cash proceeds of $1,050,000 were first applied to the warrants with the remaining $521,153 being allocated to the common shares and being recorded in additional paid-in capital.

Between May 12 and August 23, 2011, the Company issued a total of 625,000 warrants for services rendered to the Company. As of September 30, 2012, 495,000 warrants with a fair value of $296,882 had vested. During the year ended September 30, 2012, the Company recorded an expense of $54,014 to professional fees and $119,698 to research and development expense related to warrants vested during the period.

In connection with the December 16, 2011 financing, the investors received 916,678 Class J five year warrants to purchase common stock at an exercise price of $0.65 per share. On the date of issuance, the Company calculated the relative fair value of these warrants to be $314,453.

On December 21, 2011, the Company issued a total of 3,125 warrants for services rendered to the Company. In conjunction with this issuance, the Company recognized $1,967 in consulting expense. The warrants are exercisable for five years at an exercise price of $0.65 per share.

On March 3, 2012, the Company issued a total of 350,000 fully-vested warrants with a fair market value of $220,422 as a retainer for services to be rendered to the Company. In accordance with ASC 505-50-25, the Company recorded the fair market value of the warrants as professional fees.

On April 12, 2012, the Company issued a total of 15,000 fully-vested warrants with a fair market value of $12,775 as a retainer for services to be rendered to the Company. In accordance with ASC 505-50-25, the Company recorded the fair market value of the warrants as professional fees.

Between May 18, 2012 and July 11, 2012, the Company issued a total of 400,000 warrants with a fair market value of $357,394 for services yet to be rendered to the Company. The 350,000 warrants vest in two equal amounts three and six months from the date of issuance while the remaining 50,000 warrants vest over four quarters effective October 11, 2012. As of September 30, 2012, the Company has recorded $157,235 in professional fees related to the warrants that have vested to date.

On June 28, 2012, the Company issued 3,179,410 replacement warrants under an incentive provision offered to investors who converted their series H warrants. The warrants were valued at $2,663,204. As the original warrants were issued as part of cash financing, the value of these warrants has been included as an offsetting entry within additional paid-in capital.

On September 7, 2012, the Company issued 75,000 fully-vested warrants with a fair value of $65,978 to a related party as compensation for the use of the office facilities and receptionist. Such warrants have an exercise price of $1.00 and will be exercisable for a period of five years. In accordance with ASC 505-50-25, the Company recorded the fair market value of the warrants as Professional Fees.

Below is a table summarizing the warrants issued and outstanding as of September 30, 2012.

Date Issued	Number Outstanding	Exercise Price	Contractual Life (Years)	Expiration Date	Value if Exercised
Balance 10/1/08	13,509,857	1.18	5	Various	15,941,631
03/20/09	5,000,000	0.50	5	03/31/14	2,500,000
06/03/09	11,166,672	0.18	5	06/03/14	2,010,001
09/30/09	150,000	0.40	5	06/30/14	60,000
Expired	—	—	—	—	—
Balance 9/30/09	29,826,529	0.69	—	—	20,511,632
10/09/09	88,000	0.50	5	10/29/14	44,000
11/09/09	18,000	0.50	5	11/09/14	9,000
12/04/09	130,000	0.60	2	12/04/11	78,000
12/15/09	(5,583,336)	0.18	—	—	(1,005,000)
01/15/10	5,583,336	0.55	5	01/15/15	3,070,835
01/15/10	(5,583,336)	0.18	—	—	(1,005,000)
04/09/10	10,000	0.55	5	4/9/2015	5,500
07/23/10	93,000	0.50	3	07/23/13	46,500
Expired	—	—	—	—	—
Balance 9/30/10	24,582,193	0.89	—	—	21,755,467
12/30/10	2,520,000	0.55	5	12/30/15	1,386,000
05/12/11	55,000	0.50	5	05/12/16	27,500
06/13/11	300,000	0.50	2	06/13/13	150,000
07/15/11	100,000	0.54	5	07/15/16	54,000
07/15/11	120,000	0.54	2	07/15/13	64,800
08/23/11	50,000	0.67	3	08/23/14	33,500
Expired	(1,090,568)	1.19	—	—	(1,297,776)
Balance 9/30/11	26,636,625	0.83	—	—	22,173,491
12/16/11	916,678	0.65	5	12/16/16	595,841
12/21/11	3,125	0.65	5	12/21/16	2,031
03/03/12	350,000	0.65	5	03/03/17	227,500
04/10/12	(43,392)	0.60	—	—	(26,035)
04/12/12	15,000	0.90	—	4/12/2015	13,500
05/18/12	350,000	0.95	—	5/18/2015	332,500
06/28/12	(5,299,002)	0.55	—	—	(2,914,451)
06/28/12	3,179,410	1.20	5	06/28/17	3,815,292
07/11/12	50,000	0.95	3	07/11/15	47,500
07/17/12	(30,000)	0.50	—	—	(15,000)
09/07/12	75,000	1.00	5	09/07/17	75,000
Expired	(620,530)	0.79	—	—	(490,219)
Balance 9/30/12	25,582,914	0.93	—	—	23,836,950

The outstanding warrants as of September 30, 2012 have an intrinsic value of approximately $4.88 million.

NOTE 8 – COMMON STOCK OPTIONS

The Company has determined the estimated value of the options granted to employees and non-employees in exchange for services and financing expenses using the Black-Scholes pricing model and the following assumptions: stock price at valuation, $0.40-0.65; expected term of five years, exercise price of $0.50-0.57, a risk free interest rate of 0.83-2.60 percent, a dividend yield of 0 percent and volatility of 192-277 percent.

On April 12, 2010 the Company granted 1,000,000 options to employees as part of its 2009 stock option plan. The Company calculated a fair value of $0.40 per option. Of the 1,000,000 options issued, 520,000 vested upon issuance and the remaining 480,000 vest over the five year life of the options. As of September 30, 2012, 790,000 options have vested resulting in compensation expense of $315,341. In the years ended September 30, 2012 and 2011, 120,000 shares vested, resulting in compensation expense in each period of $47,900.

On March 9, 2012, the Company agreed to grant 1,700,000 options to board members and executives. The Company calculated a fair value of $0.63 per option. Of the 1,700,000 options issued, 425,000 vested upon issuance and the remaining 1,275,000 vest in 25 percent tranches on each anniversary. As of September 30, 2012, 425,000 options have vested resulting in compensation expense of $358,367.

Below is a table summarizing the options issued and outstanding as of September 30, 2012.

Date Issued	Number Outstanding	Exercise Price	Contractual Life (Years)	Expiration Date	Value if Exercised
Prior 10/1/2008	—	$ —	—	—	$ —
04/09/09	579,141	0.65	5	04/09/13	376,442
Balance 09/30/2009	579,141	0.65	—	—	376,442
04/12/10	1,000,000	0.50	5	04/12/15	500,000
Expired	(32,176)	0.65	—	—	(20,914)
Balance 9/30/2010	1,546,965	$ 0.55	—	—	$ 855,528
Issued	—	—	—	—	—
Expired	—	—	—	—	—
Balance 9/30/2011	1,546,965	$ 0.55	—	—	$ 855,528
03/09/12	1,700,000	0.57	5	03/09/17	969,000
Expired	—	—	—	—	—
09/30/12	3,246,965	$ 0.56	—	—	$ 1,824,528

As of September 30, 2012, the outstanding options have an intrinsic value of approximately $1.45 million.

NOTE 9 – COMMITMENTS AND CONTINGENCIES

Legal Proceedings
The Company may become involved in certain legal proceedings and claims which arise in the normal course of business. If an unfavorable ruling were to occur, there exists the possibility of a material adverse impact on the Company's results of operations, prospects, cash flows, financial position and brand. To the best knowledge of the Company's management, at September 30, 2012, there are no legal proceedings which the Company believes will have a material adverse effect on its business, results of operations, cash flows or financial condition.

In July 2012, the Company received notice that it was being named, along with twenty six other parties, as a defendant in a class action lawsuit being brought against the Genaera Liquidating Trust ("Trust"). We purchased biotechnology assets from the Trust in 2009. The Company does not believe the allegations against the Company in the complaint have merit and intends to defend the case vigorously. Recognizing that the outcome of litigation is uncertain, management believes that the litigation is unlikely to have a materially adverse impact to the Company's financial statements.

NOTE 10 – SUBSEQUENT EVENTS

On October 5, 2012, the Company received a notice of conversion from two holders of its Series B preferred shares for the conversion of 138,889 preferred shares into common shares. The conversion rate for the preferred shares is one to one into common shares. Accordingly, the Company issued 138,889 shares of common stock.

On October, 24, 2012, the Company received a notice of exercise for 200,000 warrants at an exercise price of $0.50. Accordingly, the Company issued 200,000 shares and received proceeds of $100,000.

On October 30, 2012, the Company agreed to extend the term of the 11,985,367 common stock purchase warrants, expiring October 31, 2012, to April 30, 2013, subject to the warrant agreement, as amended. These amendments include removal of the cashless exercise provision and early termination of the extension period, at the sole discretion of the Company, in the event that the Company's common stock trades at or above $1.50 for 5 consecutive days. The warrants are exercisable at $1.19.

On November 30, 2012, we received notice from a former director of the Company to exercise 160,871 options to purchase common stock using the net exercise feature in the option. Accordingly, the Company issued 92,527 shares of common stock.

Part III

ITEM 9 CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

On October 24, 2012 Ohr Pharmaceutical, Inc. (the "Company") dismissed Anderson Bradshaw PLLC ("Anderson Bradshaw") as its independent registered public accounting firm, and on October 25, 2012, the Company selected MaloneBailey, LLP ("MaloneBailey") as its new independent registered public accounting firm responsible for auditing its financial statements. The dismissal of the Company's former accounting firm and engagement of the new accounting firm were unanimously approved by the Company's Board of Directors.

None of the reports of Anderson Bradshaw on the Company's financial statements for either of the past two years or subsequent interim period contained an adverse opinion or disclaimer of opinion, or was qualified or modified as to uncertainty, audit scope or accounting principles.

There were no disagreements between the Company and Anderson Bradshaw the two most recent fiscal years and any subsequent interim period through October 24, 2012 (date of dismissal) on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which, if not resolved to the satisfaction of Anderson Bradshaw, would have caused them to make reference to the subject matter of the disagreement in connection with its report. Further, Anderson Bradshaw has not advised the Registrant that:

1) internal controls necessary to develop reliable financial statements did not exist; or

2) information has come to the attention of Anderson Bradshaw which made it unwilling to rely upon management's representations, or made it unwilling to be associated with the financial statements prepared by management; or

3) the scope of the audit should be expanded significantly, or information has come to the attention of Anderson Bradshaw that they have concluded will, or if further investigated, might materially impact the fairness or reliability of a previously issued audit report or the underlying financial statements, of the financial statements issued or to be issued covering the fiscal year ended September 30, 2012.

The Company did not consult with MaloneBailey prior to the date of dismissal on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure.

ITEM 9A CONTROLS AND PROCEDURES

The Company's management, including the Chief Executive Officer and Chief Financial Officer, do not expect that our disclosure controls and procedures or our internal control over financial reporting will prevent or detect all errors and all fraud that could occur. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance that the control system's objectives will be met. The design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Further, because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that misstatements due to error or fraud will not occur or that all control issues and instances of fraud, if any, within the Company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns can occur because of simple error or mistake. Controls can also be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override of the controls. The design of any system of controls is based in part on certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Projections of any evaluation of controls effectiveness to future periods are subject to risks. Over time, controls may become inadequate because of changes in conditions or deterioration in the degree of compliance with policies or procedures.

The Company knows of no fraudulent activities or any material accounting irregularities. The Company does not have an independent audit committee. The Company believes that an independent committee is not required for OTC Bulletin Board listings, but may further review the advisability and feasibility of establishing such a committee in the future.

The Company is aware of the general standards and requirements of the Sarbanes-Oxley Act of 2002 and has implemented procedures and rules to comply, so far as applicable, such as a prohibition on company loans to management and affiliates. The Company does not have any audit committee as it does not believe the act requires a separate committee for companies that are reporting companies, but not registered under the Securities and Exchange Act of 1934 (e.g., companies registered under Section 15(d)) and whose shares trade only on the OTC Bulletin Board.

Management's Annual Report on Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rule 13a-15(f) under the Exchange Act. Internal control over financial reporting is a process designed by, or under the supervision of, the chief executive officer and chief financial officer, and effected by the board of directors and management to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with US Generally Accepted Accounting Principles ("GAAP") including those policies and procedures that: (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of assets, (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with US GAAP and that receipts and expenditures are being made only in accordance with authorizations of management and the directors, and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of assets that could have a material effect on the financial statements.

Under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer , we conducted an evaluation of the effectiveness of our internal control over financial reporting based on the framework established by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) as set forth in Internal Control - Integrated Framework. Based on our evaluation under the framework in Internal Control - Integrated Framework, our management concluded that our internal controls over financial reporting were not effective as of September 30, 2012 based on material weaknesses identified by management. The most significant material weakness that led management to this conclusion is the lack of segregation of duties in the Company's internal control processes and adequate control over its financial reporting process. Management expects to begin to address this and other weaknesses as the Company's capital position improves and as more employees are hired.

Due to the weakness of the Company's internal controls, our management concluded that the Company's disclosure controls and procedures (that is, the controls and procedures enabling timely, accurate and complete public filing of information) were ineffective as of September 30, 2012. The Company's management will use its best efforts, notwithstanding these weaknesses to file timely required reports accurately and completely.

This Annual Report does not include an attestation report of the Company's current independent registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Company's current independent registered public accounting firm pursuant to rules of the SEC that permit the Company to provide only management's report in this Annual Report because the Company is a smaller reporting company under the SEC's rules.

Changes in Internal Control over Financial Reporting.

There were no changes in our internal control over financial reporting (as such term is defined in Rule 13a-15(f) and 15d-15(f) under the Exchange Act) during the period of this annual report that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

ITEM 9B OTHER INFORMATION

NONE

ITEM 10 DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Following this table is a brief biographical description for each of the management principals with a brief description of their business experience and present relationship to Ohr as of September 30, 2012, together with all required relevant disclosures for the past five years.

Following the biographical information for the directors and officers is a remuneration table showing current compensation, and following this table is a security ownership table showing security ownership of the principal officers and directors, as well as those holding 5% or more of the issued and outstanding stock.

Name	Position	Current Term of Office
Ira Greenstein	Chairman	Ongoing
Irach Taraporewala	CEO, President, and Director	Ongoing
Sam Backenroth	CFO and Vice President of Business Development	Ongoing
Orin Hirschman	Director	Ongoing

Ira Greenstein –Chairman of the Board, Director 50

Mr. Greenstein has served as a Director of Ohr Pharmaceutical since March 30, 2007. Mr. Greenstein has since 2001 been the President of IDT Corporation (NYSE: IDT), a local, long distance and calling card services provider. Prior to joining IDT in 2000, Mr. Greenstein was a partner in the law firm of Morrison & Foerster LLP, where he served as the Chairman of that firm's New York office's Business Department. Concurrently, Mr. Greenstein served as General Counsel and Secretary of Net2Phone, Inc. Prior to joining Morrison & Foerster, Mr. Greenstein was an associate in the New York and Toronto offices of Skadden, Arps, Slate, Meagher & Flom LLP. Mr. Greenstein served on the Securities Advisory Committee and as second counsel to the Ontario Securities Commission. Mr. Greenstein serves on the Board of Document Security Systems, Inc. (AMEX:DMC), is a Director of Zedge, Inc. and is on the Board of Advisors of the Columbia Law School Center on Corporate Governance. Mr. Greenstein received a B.S. from Cornell University and a J.D. from Columbia University Law School.

Dr. Irach B. Taraporewala- Chief Executive Officer and President 56

Dr. Taraporewala has served as CEO of the Company since April 2010. Dr. Taraporewala has over 30 years in drug development and regulatory affairs experience. He was formerly the Vice President of Regulatory Affairs and Clinical Research at Austin, TX-based Mystic Pharmaceuticals Inc. where he led the regulatory strategy for the company's ophthalmic and intranasal drug products and drug delivery systems. Prior to that, Dr. Taraporewala served as Senior Consultant in the Drug Development Consulting division of Boston-based PAREXEL International Corp., a leading global pharmaceutical services provider, where he provided technical expertise and regulatory advice to small and large biotechnology and pharmaceutical company clients worldwide, and also conducted due diligence for companies and venture capital firms on technology and portfolio evaluation and product acquisitions. From 1998 to 2004, Dr. Taraporewala was Director of Chemistry and Quality Control at Yonkers, NY-based Advanced Viral Research Corporation where he helped take OHR/AVR118, an immunomodulator drug, into clinical trials for AIDS, cancer cachexia and rheumatoid arthritis. At Advanced Viral Research he worked closely with Shalom Hirschman, M.D., Ohr's Chief Science Advisor. Prior to that, Dr. Taraporewala worked in research and development at Ciba-Geigy, which later merged with Sandoz to become Novartis. He has also served as principal investigator on four National Institute of Health and U.S. Department of Defense funded biomedical research grants on antiviral drugs, DNA-based cancer diagnostics and on antimalarial compound development. Dr. Taraporewala earned bachelors' and masters' degrees in chemistry and microbiology from the University of Bombay, India and a Ph.D. in medicinal chemistry from the Philadelphia College of Pharmacy. He conducted postdoctoral research at the University of Texas at Austin, the University of Minnesota and the Southwest Foundation for Biomedical Research. Dr. Taraporewala has multiple scientific publications and patents to his credit, and has lectured extensively.

Sam Backenroth- Chief Financial Officer and Vice President of Business Development 28

Mr. Backenroth has served as CFO and Vice President of Business Development since April 2010. Mr. Backenroth has previously worked as an investment banker with The Benchmark Company LLC, an investment banking firm specializing in micro-cap biotech transactions. While at Benchmark, he helped fund numerous small biotech companies raise in excess of $75 million of growth equity capital through a variety of structures. Mr. Backenroth also acted as an advisor to multiple public and private biotech companies in assisting with business development activities, joint ventures, licensing, strategic partnerships, and mergers & acquisitions. He graduated with honors from Touro College with a Bachelors degree in finance.

Orin Hirschman –Director 44

Mr. Hirschman has served as a Director at Ohr since March 2009. Mr. Hirschman has over 20 years of experience in money management, leveraged buyouts, restructuring and venture capital. Mr. Hirschman currently manages three private investment funds including the Adam Smith Investment fund as well as the newly organized AIGH Investment Partners. Mr. Hirschman's experience in the securities industry includes tenures with Wesray Capital, the investment firm founded by former U.S. Secretary of the Treasury William E. Simon, and Randall Rose & Company, a $100 million money management firm based in New York. Mr. Hirschman has been actively involved in the financing and structuring of over 70 companies, including dozens of high technology companies. Over the last four years, personally and through AIGH Investment Partners and related entities, Mr. Hirschman has structured and led 18 private placements in high technology companies. These deals include several well publicized private placements in companies such as 8x8 Inc. (NASDAQ:EGHT), the second largest independent VoIP company, Tegal Corp. (NASDAQ:TGAL), the former semiconductor equipment division of Motorola, and Sigma Designs (NASDAQ:SIGM). Mr. Hirschman received his M.B.A. from New York University.

Code of Ethics

We have adopted a Code of Business Conduct and Ethics (“Code of Ethics”) that applies to all of our directors and employees, including our chief executive officer, chief financial officer and other officers. Our Code of Ethics includes provisions covering conflicts of interest, the reporting of illegal or unethical behavior, business gifts and entertainment, compliance with laws and regulations, insider trading practices, antitrust laws, bribes or kickbacks, corporate record keeping, and corporate accounting and disclosure. The Code of Ethics is available at the Investor Relations section of our website at www.ohrpharmaceutical.com. Our Code of Ethics may also be obtained without charge upon written request to Ohr Pharmaceutical, Inc. 489 5 th Avenue, 28 th Floor, New York, NY 11017, Attention: Investor Relations.

Nominating Committee

Due to its current limited staffing levels, the Company does not have a Nominating Committee for nomination of Directors. The Company’s current Directors, Messrs. Greenstein, Hirschman, and Taraporewala participate in the consideration of director nominees.

There are no material changes to the procedures by which security holders may recommend nominees to Ohr's Board of Directors. To date, the Board of Directors has not received any director nominations from stockholders of the Company.

The Board of Directors will consider director candidates recommended by stockholders. The Board does not intend to alter the manner in which it evaluates candidates based on whether the candidate was recommended by a stockholder or not. Stockholders who wish to recommend individuals for consideration by the Board to become nominees for election to the Board may do so by delivering a written recommendation to Ohr at the following address: Ohr Pharmaceutical, Inc., 489 5 th Avenue, 28 th Floor, New York, NY 10017, at least six months prior to any meeting at which directors are to be elected. Submissions must include the full name of the proposed nominee, a description of the proposed nominee's business experience for at least the previous five years, complete biographical information, a description of the proposed nominee's qualifications as a director and a representation that the nominating stockholder is a beneficial or record owner of the Company's stock. Any such submission must be accompanied by the written consent of the proposed nominee to be named as a nominee and to serve as a director if elected.

Audit Committee

Due to its current staffing levels, the Company does not have an Audit Committee. Accordingly, the Board of Directors is acting as the Registrant's audit committee. Mr. Greenstein is independent. Mr. Hirschman and Dr. Taraporewala are not independent.

ITEM 11 - EXECUTIVE COMPENSATION

SUMMARY COMPENSATION TABLE

		Annual Compensation				Long-Term Compensation			
Name and Principal Position	Year	**Salary ($)**	**Bonus ($)**	**Stock Awards ($)**	**Option Awards ($)**	**Non-Equity Incentive Plan Compensation ($)**	**Change in Pension Value and Non-Qualified Deferred Compensation Earnings ($)**	**All Other Compensation ($)**	**Total ($)**
Ira Greenstein, Chairman and Director	2012	0	0	0	63,241	0	0	0	63,241
	2011	0	0	0	0	0	0	0	0
Orin Hirschman Director	2012	0	0	0	63,241	0	0	0	63,241
	2011	0	0	0	0	0	0	0	0
Irach Taraporewala President and CEO	2012	138,000	0	0	187,479	0	0	0	325,479
	2011	130,000	0	0	39,917	0	0	0	169,917
Sam Backenroth VP Bus. Development CFO	2012	84,000	0	0	92,305	0	0	0	176,305
	2011	52,000	20,000	0	7,983	0	0	0	79,983

Outstanding Equity Awards at Fiscal Year-End

A. Option Awards

The following table provides certain information with respect to individual grants during the fiscal year ended September 30, 2012 to each of our named executive officers of common share purchase options relating to our common shares:

Name	Number of Common Shares Underlying Unexercised Options (#) Exercisable	Number of Common Shares Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#)	Option Exercise Price ($)	Option Expiration Date
Ira Greenstein					
Chairman and Director	75,000	—	225,000	$ 0.57	3/09/2017
Orin Hirschman					
Director	75,000	—	225,000	$ 0.57	3/09/2017
Irach Taraporewala					4/12/2015;
CEO , President, and Director	800,000	—	700,000	$ 0.50 to $0.57	3/09/2017
Sam Backenroth					4/12/2015;
VP Bus. Development & CFO	265,000	—	335,000	$ 0.50 to $0.57	3/09/2017

B. Stock Awards

The following table provides certain information with respect to individual grants during the fiscal year ended September 30, 2012 to each of our named executive officers of common shares:

Name	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested ($)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)
Ira Greenstein				
Chairman and Director	—	—	—	—
Irach Taraporewala				
CEO and President	—	—	—	—
Sam Backenroth				
VP Bus. Development and CFO	—	—	—	. —

No named executive officer received any grants of stock for the fiscal year ended September 30, 2012.

Employment Contracts

On March 9, 2012, the Company entered into employment agreements with Dr. Irach B. Taraporewala, the Company's President and Chief Executive Officer, and Sam Backenroth, Chief Financial Officer and Vice President, Business Development, retroactive to January 1, 2012. Dr. Taraporewala's annual base salary was increased to $140,000, and Mr. Backenroth's annual base salary was increased to $105,000. The Company's Board of Directors (the "Board") expects to review the executives' salaries on an annual basis. Each executive may also receive an annual bonus at the discretion of the Board, in accordance with any bonus plan adopted by the Board, and will participate in the Company's employee benefit programs, stock based incentive compensation plans and other benefits.

Remuneration of Officers

Dr. Taraporewala and Mr. Backenroth receive cash compensation pursuant to their employment contracts from their hiring date in April 2010 through the end of our fiscal year.

Compensation of Directors

During the fiscal year 2012, Ira Greenstein and Orin Hirschman each received options to purchase common stock. Both Mr. Greenstein and Mr. Hirschman received 300,000 options, or which 75,000 each, vested in the current fiscal year. The value of the options, to each Board member for the fiscal year 2012, was $63,241. Board options expire March 9, 2017.

ITEM 12 SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDERMATTERS

The following table sets forth the ownership, as of December 31, 2012, of our voting securities by each person known by us to be the beneficial owner of 5% or more of any class of our voting securities, by each of our directors, and by all executive officers and our directors as a group. To the best of our knowledge, all persons named below have sole voting and investment power with respect to such shares.

BENEFICIAL OWNERS OF 5% OR MORE OF REGISTRANT'S VOTING SECURITIES

Name and Address of Beneficial Owner	Shares Owned	Voting Convertible Preferred Series B (1)	Right to Acquire (2)	Common and Preferred Shares Owned Beneficially	Fully Diluted Ownership Percentage (3)
AIGH Investment Partners, LLC (4) 6006 Berkeley Avenue Baltimore, MD 21209	4,205,510	500,000	1,898,107	6,603,617	12.06%
Globis related entities (5) 60 Broad Street New York, NY 10004	3,735,038	388,889	1,533,749	5,657,676	10.40%
Ganot Corporation 4000 Hollywood Blvd. 530 N Hollywood, FL 33021	3,609,447	555,556	1,370,095	5,535,098	10.21%
South Ferry #2, LP 1 State Street Plaza, 29th Floor New York, NY 10004	2,845,917		1,357,519	4,203,436	7.76%
Camco 271 Madison Avenue New York, NY 10016	2,578,526	555,556	821,182	3,955,264	7.37%
FAME Associates 111 Broadway, 20th Floor New York, NY 10006	2,156,478	277,778	874,013	3,308,269	6.16%
American Investments P.O. Box 3236 Ramat Gam 52131 Israel	1,815,312		881,480	2,696,792	5.02%
Ira Greenstein (6) c/o OHR	362,886	200,000	886,094	1,448,980	2.70%
Irach Taraporewala (7) c/o OHR	60,000		1,533,000	1,593,000	2.93%
Sam Backenroth (8)	10,000		1,006,000	1,016,000	1.89%
All Officers and Directors as a Group (9)	4,638,396	700,000	5,323,201	10,661,597	18.33%

(1) Shares issued in the June 1, 2009 financing convertible to common stock and voting with common as a single class.
(2) Rounded to nearest share; warrants are warrants to purchase common stock of the Registrant.
(3) Calculated on the basis of shares of Common Stock outstanding plus the number of shares such holder has the right to acquire and 5,583,336 preferred shares issued in the June 1, 2009 financing.
(4) Mr. Hirschman has sole voting and dispositive power over shares held by AIGH Investments.
(5) Mr. Packer has sole voting and dispositive power over shares and warrants held by Mr. Packer personally. Mr. Packer shares voting and dispositive power over shares and warrants held by Globis Capital Partners, and Globis Overseas Fund Ltd.
(6) Includes options granted to Mr. Greenstein for his services as a director and Chairman of the Company
(7) Includes options issued to Dr. Taraporewala
(8) Includes options issued to Mr. Backenroth
(9) Mr. Greenstein and Mr. Hirschman are serving as directors of the Company. Dr. Taraporewala is serving as CEO, President, and Director and Mr. Backenroth is serving as CFO and VP of Business Development.

Changes in Control

There are currently no arrangements which would result in a change in our control.

ITEM 13 CERTAIN RELATIONSHIPS, RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

The Company is not aware of any further transactions which would require disclosure under this section by the Company and any affiliated party.

ITEM 14 PRINCIPAL ACCOUNTANT FEES AND SERVICES

On October 24, 2012 the Company dismissed Anderson Bradshaw PLLC ("Anderson Bradshaw") as its independent registered public accounting firm, and on October 25, 2012, the Company selected MaloneBailey, LLP ("MaloneBailey") as its new independent registered public accounting firm responsible for auditing its financial statements. The dismissal of the Company's former accounting firm and engagement of the new accounting firm were unanimously approved by the Company's Board of Directors.

None of the reports of Anderson Bradshaw on the Company's financial statements for either of the past two years or subsequent interim period contained an adverse opinion or disclaimer of opinion, or was qualified or modified as to uncertainty, audit scope or accounting principles.

There were no disagreements between the Company and Anderson Bradshaw the two most recent fiscal years and any subsequent interim period through October 24, 2012 (date of dismissal) on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which, if not resolved to the satisfaction of Anderson Bradshaw, would have caused them to make reference to the subject matter of the disagreement in connection with its report. Further, Anderson Bradshaw has not advised the Registrant that:

1) internal controls necessary to develop reliable financial statements did not exist; or

2) information has come to the attention of Anderson Bradshaw which made it unwilling to rely upon management's representations, or made it unwilling to be associated with the financial statements prepared by management; or

3) the scope of the audit should be expanded significantly, or information has come to the attention of Anderson Bradshaw that they have concluded will, or if further investigated, might materially impact the fairness or reliability of a previously issued audit report or the underlying financial statements, of the financial statements issued or to be issued covering the fiscal year ended September 30, 2012.

The Company did not consult with MaloneBailey prior to the date of dismissal on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure.

For fiscal year 2011, Child Van Wagoner & Bradshaw charged the Company a total of $32,000 for independent accounting and auditing fees.

For fiscal year 2012, Child Van Wagoner & Bradshaw charged the Company a total of $18,000 for independent accounting and review fees.

For fiscal year 2012, MaloneBailey charged the Company a total of $18,000 for independent accounting and review fees.

The following table represents aggregate fees billed to the Company for fiscal years ending September 30, 2012 and 2011 by Child, Van Wagoner & Bradshaw, and MaloneBailey.

	Fiscal Year Ended	
	September 30, 2012 (3)	September 30, 2011 (2)
Audit Fees	$ 36,000	$ 32,000
Tax Fees (1)	$ —	$ —
All Other Fees	$ —	$ —
Total Fees	$ 36,000	$ 32,000

(1) Fees paid for preparation and filing of the Company's federal and state income tax returns.
(2) Fees billed to the Company through September 30, 2011.
(3) Fees billed to the Company through September 30, 2012.

Part IV

ITEM 15 EXHIBITS, FINANCIAL STATEMENT SCHEDULES

Documents listed below are filed as exhibits to this Annual Report on Form 10-K.

(a) Exhibit Index:

Exhibit No.	
(2.1)	Form of Asset Purchase Agreement, dated as of October 16, 2007.[1]
(3.1)	Articles of Incorporation, dated August 4, 2009.[6]
(3.2)	ByLaws, dated August 4, 2009[6]
(4.1)	Form of Warrant Agreement.[3]
(10.1)	Consulting Agreement, dated November 12, 2008[3]
(10.2)	Acquisition Agreement, dated November 12, 2008[3]
(10.3)	Form of Warrant[3]
(10.4)	Form of Registration Rights Agreement[3]
(10.5)	First Amendment to Acquisition Agreement, dated January 12, 2009
(10.6)	Form of Securities Purchase Agreement, dated as of March 18, 2009[4]
(10.7)	Form of Security Agreement, dated as of March 19, 2009[4]
(10.8)	Form of convertible Debenture, dated as of March 19, 2009.[4]
(10.9)	Form of Demand Note, dated as of March 16, 2009.[4]
(10.10)	Subscription Agreement, dated as of May 31, 2009, by and among the Company and the subscribers in the private placement.[7]
(10.11)	Form of Class F Common Stock Purchase Warrant issued pursuant to the Subscription Agreement, dated as if June 1, 2009.[7]
(10.12)	Form of Class G Common Stock Purchase Warrant issued pursuant to the Subscription Agreement, dated as of June 1, 2009.[7]
(10.13)	Form of Common Stock Purchase Warrant issued to counsel.[7]
(10.14)	Asset Purchase Agreement with Genaera Liquidating Trust, dated August 21, 2009[5]
(10.15)	Form of Class H Common Stock Purchase Warrant issued pursuant to the warrant exercise agreement, dated as of January 15, 2010[8]
(10.16)	Employment Agreement with Dr. Irach Taraporewala dated April 12, 2010[9]
(10.17)	Employment Agreement with Mr. Sam Backenroth dated April 12, 2010[9]
(10.18)	The 2009 Stock Incentive Plan[10]
(10.19)	Subscription Agreement, dated as of December 30, 2010, by and among the Company and the Investors in the private placement.[11]
(10.20)	Form of Class I Common Stock Purchase Warrant issued pursuant to the Subscription Agreement, dated as of December 30, 2010[11]
(10.21)	Form of consulting warrants[12]
(10.22)	Form of Warrant Agreement, dated October 31, 2006[13]
(10.23)	Amendment No. 1 to Warrant Agreement, dated October 31, 2011[13]
(10.24)	Form of Subscription Agreement Dated December 16, 2011 by and between the Company and the Investors in the Private Placement[14]
(10.25)	Form of Class J Common Stock Purchase Warrant issued pursuant to the Subscription Agreement, dated as of December 16,2011[14]
(10.26)	Form of Non-Qualified Option, dated March 9, 2012[15]
(10.27)	Form of Employment Agreement,dated March 9, 2012[15]
(10.28)	Form of Class A Common Stock Purchase Warrant issued pursuant to the Offer letter dated June 26, 2012[16]
(31)	Certification made pursuant to Section 302 of the Sarbanes Oxley Act of 2002.
(32)	Certification made pursuant to Section 906 of the Sarbanes Oxley Act of 2002.
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101,CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

1. Filed and incorporated by reference to the Registrant's Current Report on Form 8-K, filed on October 17, 2007.
2. Filed and incorporated by reference to the Registrant's Current Report on Form 8-K, filed on April 23, 2008.
3. Filed and incorporated by reference to the Registrant's Current Report on Form 8-K, filed on November 12, 2008.
4. Filed and incorporated by reference to the Registrant's Amended Annual Report on Form 10-K, filed on April 2, 2009.
5. Filed and incorporated by reference to the Registrant's Current Report on Form 8-K, filed on August 26, 2009.
6. Filed and incorporated by reference to the Registrant's Current Report on Form 8-K, filed on August 11, 2009.
7. Filed and incorporated by reference to the Registrant's Current Report on Form 8-K, filed on June 3, 2009.
8. Filed and incorporated by reference to the Registrant's Annual Report on Form 10-K, filed on January 13, 2010.
9. Filed and incorporated by reference to the Registrant's Current Report on Form 8-K, filed on April 12, 2010.
10. Filed and incorporated by reference to the Registrant's Quarterly Report on Form 10-Q filed on May 17, 2010
11. Filed and incorporated by reference to the Registrant's Current Report on Form 8-K filed on January 5, 2011
12. Filed and incorporated by reference to the Registrant's Quarterly Report on Form 10-Q filed on July 13, 2011
13. Filed and incorporated by reference to the Registrant's Current Report on Form 8-K filed on November 2, 2011
14. Filed and incorporated by reference to the Registrant's Current Report on Form 8-K filed on December 20, 2011
15. Filed and incorporated by reference to the Registrant's Current Report on Form 8-K filed on March 15, 2012
16. Filed and incorporated by reference to the Registrant's Current Report on Form 8-K filed on July 3, 2012

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

REGISTRANT:
OHR PHARMACEUTICAL, INC.

Dated: January 9, 2013 By: /s/ IRACH TARAPOREWALA
Irach Taraporewala, CEO

Dated: January 9, 2013 By: /s/ SAM BACKENROTH
Sam Backenroth, CFO

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Dated: January 9, 2013 By: /s/ IRACH TARAPOREWALA
Irach Taraporewala, CEO

Dated: January 9, 2013 By: /s/ SAM BACKENROTH
Sam Backenroth, CFO

Exhibit 31.1

Certification of Chief Executive Officer
Pursuant to Section 302 of the
Sarbanes-Oxley Act of 2002

I, Irach Taraporewala, certify that:

1. I have reviewed this report on Form 10-K of Ohr Pharmaceutical, Inc;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15(d)-15(f)) for the registrant and have:

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b . Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: January 9, 2013

/s/ Irach Taraporewala
Irach Taraporewala
Chief Executive Officer

Exhibit 31.2

Certification of Chief Financial Officer
Pursuant to Section 302 of the
Sarbanes-Oxley Act of 2002

I, Sam Backenroth, certify that:

1. I have reviewed this report on Form 10-K of Ohr Pharmaceutical, Inc

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrants other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15(d)-15(f)) for the registrant and have:

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant 's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant 's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant 's ability to record, process, summarize and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: January 9, 2013

/s/ Sam Backenroth
Sam Backenroth
Chief Financial Officer

Exhibit 32.1

Certification of Chief Executive Officer
Pursuant to 18 U.S.C Section 1350,
As Adopted Pursuant to Section 906 of the
Sarbanes-Oxley Act of 2002

Not Filed Pursuant to the Securities Exchange Act of 1934

In connection with the Annual Report of Ohr Pharmaceutical, Inc. (the *"Company"*) on Form 10-K for the period ending September 30, 2012 as filed with the Securities and Exchange Commission on the date hereof the *"Report"*), I, Irach Taraporewala , Chief Executive Officer, of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: January 9, 2013

/s/ Irach Taraporewala
Name: Irach Taraporewala
Title: Chief Executive Officer

Exhibit 32.2

Certification of Chief Financial Officer
Pursuant to 18 U.S.C Section 1350,
As Adopted Pursuant to Section 906 of the
Sarbanes-Oxley Act of 2002

Not Filed Pursuant to the Securities Exchange Act of 1934

In connection with the Annual Report of Ohr Pharmaceutical, Inc. (the *"Company"*) on Form 10-K for the period ending September 30, 2012, as filed with the Securities and Exchange Commission on the date hereof (the *"Report"*), I, Sam Backenroth , Chief Financial Officer, of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: January 9, 2013

/s/ *Sam Backenroth*
Name: Sam Backenroth
Title: Chief Financial Officer