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

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2014

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 333-88480

OHR PHARMACEUTICAL, INC.

(Exact name of registrant as specified in its charter)

Delaware	46-5622433
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

800 Third Avenue, 11th Floor
New York, NY 10022
(Address of principal executive offices)

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

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 the 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 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.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☒
Do not check if smaller reporting company			

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☐ No ☒

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: 24,862,645 shares of Common Stock outstanding as of August 18, 2014.

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PART I FINANCIAL INFORMATION

Item 1. Financial Statements.

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OHR PHARMACEUTICAL, INC.
Consolidated Balance Sheets

	June 30, 2014	September 30, 2013
ASSETS		
CURRENT ASSETS		
Cash	$ 14,878,035	$ 5,122,895
Accounts receivable	28,519	—
Prepaid expenses	189,426	45,350
Total Current Assets	15,095,980	5,168,245
EQUIPMENT, net	196,176	29,755
OTHER ASSETS		
Security deposit	12,243	—
Intangible assets, net	17,840,296	545,865
Goodwill	2,409,053	—
TOTAL ASSETS	$ 35,553,748	$ 5,743,865
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	$ 294,957	$ 465,686
Notes payable	108,917	14,051
Acquisition payable	6,362,642	—
Total Current Liabilities	6,766,516	479,737
TOTAL LIABILITIES	6,766,516	479,737
STOCKHOLDERS' EQUITY		
Preferred stock, Series B; 6,000,000 shares authorized, $0.0001 par value, 0 and 500,000 shares issued and outstanding, respectively	—	50
Common stock; 180,000,000 shares authorized, $0.0001 par value, 24,862,645 and 19,741,541 shares issued and outstanding, respectively	2,486	1,974
Additional paid-in capital	69,009,895	39,444,988
Accumulated deficit	(40,225,149)	(34,182,884)
Total Stockholders' Equity	28,787,232	5,264,128
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 35,553,748	$ 5,743,865

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

OHR PHARMACEUTICAL, INC.
Consolidated Statements of Operations

	For the Three Months Ended June 30,		For the Nine Months Ended June 30,	
	2014	**2013**	**2014**	**2013**
OPERATING EXPENSES				
General and administrative	$ 263,511	$ 138,545	$ 468,065	$ 242,557
Professional fees	628,152	319,063	1,413,171	440,243
Research and development	719,937	416,274	2,680,133	1,428,576
Salaries and wages	444,816	461,693	1,484,923	707,093
Total Operating Expenses	2,056,416	1,335,575	6,046,292	2,818,469
OPERATING LOSS	(2,056,416)	(1,335,575)	(6,046,292)	(2,818,469)
OTHER INCOME (EXPENSE)				
Interest expense	(3,582)	(2,988)	(4,095)	(3,547)
Loss on derivative liability	—	—	—	(1,117,642)
Other income and expense	7,909	132	8,122	90,617
Total Other Income (Expense)	4,327	(2,856)	4,027	(1,030,572)
LOSS FROM OPERATIONS BEFORE INCOME TAXES	(2,052,089)	(1,338,431)	(6,042,265)	(3,849,041)
PROVISION FOR INCOME TAXES	—	—	—	—
NET LOSS	$ (2,052,089)	$ (1,338,431)	$ (6,042,265)	$ (3,849,041)
BASIC AND DILUTED LOSS PER SHARE	$ (0.09)	$ (0.07)	$ (0.29)	$ (0.23)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING: BASIC AND DILUTED	23,486,785	18,707,759	21,199,929	16,843,170

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

OHR PHARMACEUTICAL, INC.
Consolidated Statements of Cash Flows

	For the Nine Months Ended June 30,	
	2014	**2013**
OPERATING ACTIVITIES		
Net loss	$ (6,042,265)	$ (3,849,041)
Adjustments to reconcile net loss to net cash used by operating activities:		
Common stock issued for services	—	214,500
Fair value of warrants issued for services	1,078,669	260,942
Fair value of employee stock options	1,119,724	444,162
Loss on derivative liability	—	1,117,642
Depreciation	11,750	7,092
Amortization of patent costs	148,969	58,395
Changes in operating assets and liabilities		
Prepaid expenses and deposits	49,924	69,837
Other receivables and other current assets	(28,519)	—
Accounts payable and accrued expenses	(120,730)	(88,782)
Net Cash Used in Operating Activities	(3,782,478)	(1,765,253)
INVESTING ACTIVITIES		
Cash paid for acquisition of SKS Ocular's assets	(3,500,000)	—
Net Cash Used in Investing Activities	(3,500,000)	—
FINANCING ACTIVITIES		
Proceeds from the sale of common stock	16,876,000	—
Proceeds from warrants exercised for cash	260,752	5,224,672
Repayments of short-term notes payable	(99,134)	(43,237)
Net Cash Provided by Financing Activities	17,037,618	5,181,435
NET CHANGE IN CASH	9,755,140	3,416,182
CASH AT BEGINNING OF PERIOD	5,122,895	2,632,413
CASH AT END OF PERIOD	$ 14,878,035	$ 6,048,595
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
CASH PAID FOR:		
Interest	$ 513	$ 3,116
Income Taxes	—	—
NON CASH FINANCING ACTIVITIES:		
Reclassification of derivative liability to permanent equity	$ —	$ 1,886,338
Financing of insurance premiums through issuance of short term notes	194,000	63,600
Conversion of preferred for common stock	50	169
Noncash exercise of options	—	11
Common stock issued to acquire intangible assets	10,180,224	—
Common stock issued to settle accounts payable	50,000	—

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

NOTE 1 – CONDENSED FINANCIAL STATEMENTS

The accompanying consolidated financial statements have been prepared by the Company without audit. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations, and cash flows at June 30, 2014, and for all periods presented herein, have been made.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. It is suggested that these condensed consolidated financial statements be read in conjunction with the consolidated financial statements and notes thereto included in the Company's September 30, 2013 audited consolidated financial statements. The results of operations for the periods ended June 30, 2014 and 2013 are not necessarily indicative of the operating results for the full years.

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.

Goodwill and Intangibles

The Company evaluates goodwill and other finite-lived intangible assets in accordance with FASB ASC Topic 350, "*Intangibles — Goodwill and Other."* Goodwill is recorded at the time of an acquisition and is calculated as the difference between the total consideration paid for an acquisition and the fair value of the net tangible and intangible assets acquired. Accounting for acquisitions requires extensive use of accounting estimates and judgments to allocate the purchase price to the fair value of the net tangible and intangible assets acquired, including in-process research and development ("IPR&D"). Goodwill is deemed to have an indefinite life and is not amortized, but is subject to annual impairment tests. If the assumptions and estimates used to allocate the purchase price are not correct, or if business conditions change, purchase price adjustments or future asset impairment charges could be required. The value of our goodwill could be impacted by future adverse changes such as: (i) any future declines in our operating results, (ii) a decline in the valuation of technology, including the valuation of our common stock, (iii) a significant slowdown in the worldwide economy or (iv) any failure to meet the performance projections included in our forecasts of future operating results. In accordance with FASB ASC Topic 350, the Company tests goodwill for impairment on an annual basis or more frequently if the Company believes indicators of impairment exist. Impairment evaluations involve management estimates of asset useful lives and future cash flows. Significant management judgment is required in the forecasts of future operating results that are used in the evaluations. It is possible, however, that the plans and estimates used may be incorrect. If our actual results, or the plans and estimates used in future impairment analysis, are lower than the original estimates used to assess the recoverability of these assets, we could incur additional impairment charges in a future period.

The Company performs its annual impairment review of goodwill in December, and when a triggering event occurs between annual impairment tests. The Company recorded no impairment loss for the nine months ended June 30, 2014 and 2013.

The Company's finite-lived intangible assets consist of license rights and patents. The Company amortizes its patents over the life of each patent and license rights over the remaining life of the patents that it has rights for. The current license rights have a remaining life of 16 years. During the nine months ended June 30, 2014 and 2013, the Company recognized $148,969 and $58,395 in amortization expense on the patents and license rights, respectively. The amortization expense has been included in general and administrative expense.

Recent Accounting Pronouncements

In the period ended June 30, 2014, the Company has elected to early adopt Accounting Standards Update ("ASU") No. 2014-10, Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements. The adoption of this ASU allows the Company to remove the inception to date information and all references to development stage.

NOTE 3 – ASSET ACQUISITION

On May 30, 2014, the Company completed the acquisition of certain assets of SKS Ocular, LLC ("SKS Parent"), and SKS Ocular 1, LLC ("SKS 1" and SKS Parent referred to herein as "SKS"), including licenses, patents and contracts relating to micro-fabrication polymer-based sustained delivery platforms related to ocular therapeutics and dry age-related macular degeneration animal models, together with biomarkers to support such models.

The purchase price consisted of: (a) Cash in the amount of $3,500,000; (b) 1,194,862 shares of the Company's common stock (valued at $10,180,224 based on the trading price on May 30, 2014 of the Company's common stock) and (c) an additional 1,493,577 shares (the "contingent shares") that will be issued contingent to achievement of certain milestones (valued at $6,362,643 based on the trading price on May 30, 2014 and then revised based on the probability of the milestones being achieved, which is 50%).

Purchase Price		
Cash at closing	$	3,500,000
Stock Issued		10,180,224
Contingent Consideration Stock		6,362,643
Total Purchase Price	$	20,042,867

The acquisition of the assets of SKS has been accounted for as an acquisition of a business whereby the purchase price was allocated to tangible and intangible assets acquired based on their fair values as of the acquisition date. This fair value allocation is preliminary and is subject to change based on evaluations of the assets being performed by the Company at this time.

A summary of the pro forma purchase price allocation as of May 30, 2014 is as follows:

Purchase Price Allocation		
Lab equipment	$	173,467
Computer and software		2,523
Leasehold improvements		2,181
Security deposit		12,243
License rights		17,443,400
Goodwill		2,409,053
Total Purchase Price Allocation	$	20,042,867

The following pro forma statement of operations presents the results of operations as if the acquisition had taken place on October 1, 2013 and represents the combined revenues and expenses of the Company had the acquisition existed for the entire nine months ended June 30, 2014:

Pro Forma Consolidated Statement of Operations
For the Nine Months Ended June 30, 2014
(Unaudited)

REVENUES	$	1,839,000
OPERATING EXPENSES		
General and administrative		739,675
Professional fees		1,968,774
Research and development		4,637,590
Salaries and wages		1,484,923
Total Operating Expenses		8,830,962
OPERATING LOSS		(6,991,962)
OTHER INCOME (EXPENSE)		
Interest expense		(61,463)
Other income and expense		8,122
Total Other Income (Expense)		(53,341)
NET LOSS	$	(7,045,303)

NOTE 4 – NOTES PAYABLE

On February 28, 2014, the Company entered into a premium financing arrangement for its directors and officers insurance in the amount of $194,000. The financing arrangement bears interest at 6.75% and will be fully paid in 12 months from the date of issuance. As of June 30, 2014, the Company had repaid $85,083 of principal and had paid interest of $3,582 in cash.

NOTE 5 – CAPITAL STOCK

On October 2, 2013, the Company issued 6,282 shares of common stock to a legal firm to settle $50,000 in accounts payable. These shares were valued at $7.96 which was the price of the stock at the close of business on the previous trading day.

On October 31, 2013, the Company received a notice of exercise for 55,556 Series A Warrants with an exercise price of $3.60. Accordingly, the Company issued 55,556 common shares for proceeds of $200,001.

On November 13, 2013, two holders of its Series B preferred shares converted 500,000 preferred shares into 166,667common shares. As of the date of this filing, there are no Series B Preferred shares outstanding.

On March 26, 2014, the Company received a notice of exercise for 500 Warrants with an exercise price of $1.50. Accordingly, the Company issued 500 common shares for proceeds of $750.

On April 8, 2014, the Company sold 1,800,000 shares of common stock at a price of $10.00 per share for net proceeds of $16,876,000.

On May 30, 2014, the Company issued 1,194,862 common shares to acquire certain assets of SKS pursuant to a contribution agreement (see Note 3). The shares were valued at $8.52 per share for a fair value of $10,180,224.

On June 25, 2014, the Company received a notice of exercise for 50,000 Warrants with an exercise price of $1.20. Accordingly, the Company issued 50,000 common shares for proceeds of $60,000.

During the nine months ended June 30, 2014, the Company received 28 notices of cashless exercise for 2,208,411 Warrants. Accordingly, the Company issued 1,847,237 common shares and 361,764 warrants were surrendered and cancelled in accordance with the cashless exercise option.

NOTE 6 – 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, $7.85-$7.96; expected term of 2-5 years, exercise price of $7.88-$7.96, a risk free interest rate of 0.38-1.72 percent, a dividend yield of 0 percent and volatility of 98-163 percent.

On October 1, 2013, the Company issued a total of 100,000 warrants with a fair market value of $481,724 for services rendered to the Company. The warrants vested immediately, have an exercise price of $7.96 per share and a term of 3 years.

On October 31, 2013, the Company received a notice of exercise for 55,556 Series A Warrants with an exercise price of $3.60. Accordingly, the Company issued 55,556 common shares for proceeds of $200,001.

On December 30, 2013, the Company issued a total of 26,667 warrants with a fair market value of $65,748 for services rendered to the Company. The warrants vested immediately, have an exercise price of $7.94 per share and a term of 2 years..

On January 2, 2014, the Company issued 20,550 warrants with a fair market value of $150,665 to a consultant for services rendered to the Company. The warrants vested immediately, have an exercise price of $7.88 per common share and a term of 5 years.

On January 7, 2014, the Company issued 100,000 warrants with a fair market value of $390,852 to a consultant for services to be rendered to the Company. 25,000 warrants vested immediately, with the remainder vesting over the next three quarterly periods, have an exercise price of $7.94 per common share and a term of 3 years.

On March 26, 2014, the Company received a notice of exercise for 500 Warrants with an exercise price of $1.50. Accordingly, the Company issued 500 common shares for proceeds of $750.

On June 25, 2014, the Company received a notice of exercise for 50,000 Warrants with an exercise price of $1.20. Accordingly, the Company issued 50,000 common shares for proceeds of $60,000.

During the nine months ended June 30, 2014, the Company received 28 notices of cashless exercise for 2,208,411 Warrants. Accordingly, the Company issued 1,847,237 common shares and 361,764 warrants were surrendered and cancelled in accordance with the cashless exercise option.

As of June 30, 2014, the Company has recorded $1,078,669 in consulting expense related to the warrants that have vested to date including warrants granted in prior years.

Below is a table summarizing the warrants issued and outstanding as of June 30, 2014:

Date Issued	Number Outstanding	Exercise Price	Contractual Life (Years)	Expiration Date
Balance 9/30/2013	5,860,934	2.77	—	—
10/1/2013	100,000	7.96	3	10/1/2016
10/31/2013	(55,556)	3.60	—	—
12/30/2013	26,667	7.94	3	12/30/2016
1/2/2014	20,550	7.88	5	1/2/2019
1/7/2014	100,000	7.94	3	1/7/2017
2/25/2014	(30,741)	10.0	—	—
2/25/2014	(7,200)	3.60	—	—
2/25/2014	(16,667)	3.60	—	—
3/26/2014	(500)	1.50	—	—
3/31/2014	(2,130,092)	2.51	—	—
4/8/2014	(14,815)	3.60	—	—
4/16/2014	(3,334)	1.65	—	—
4/16/2014	(5,652)	6.75	—	—
6/25/2014	(50,000)	1.20	—	—
Expired	—	—	—	—
6/30/2014	3,793,594	3.19	—	—

The outstanding warrants as of June 30, 2014 have an intrinsic value of approximately $23.9 million.

NOTE 7 – 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, $10.97; expected term of 2.25 years, exercise price of $10.11, a risk free interest rate of 0.30 percent, a dividend yield of 0 percent and volatility of 56 percent.

On February 3, 2014, the Company granted 500,000 options, with an exercise price of $10.11 per share, to employees as part of its 2014 stock option plan. The Company calculated a fair value of $1,954,384 for the options. Of the 500,000 options issued, 125,000 vested upon issuance and the remaining 375,000 vest in 25 percent tranches on each anniversary of grant. As of June 30, 2014, 125,000 options have vested resulting in compensation expense of $692,178.

During the nine month period ended June 30, 2014, the Company recognized $427,546 of expense related to vested options that were granted in prior years. Unamortized option expense as of June 30, 2014 for all options outstanding amounted to approximately $1,946,557.

Below is a table summarizing the options issued and outstanding as of June 30, 2014:

Date Issued	Number Outstanding	Exercise Price	Contractual Life (Years)	Expiration Date
Balance 09/30/13	1,133,335	$ 2.31	—	—
Issued - 02/03/14	500,000	10.11	3	2/3/2017
Expired	—	—	—	—
06/30/14	1,633,335	$ 4.70	—	—

As of March 31, 2014, the outstanding options have an intrinsic value of approximately $8.2 million.

NOTE 8 – SUBSEQUENT EVENTS

On July 24, 2014, the Company granted options to purchase an aggregate of 355,000 shares of common stock, with an exercise price of $8.39 per share, to employees working in Ohr's San Diego laboratory, as part of its 2014 stock option plan. Of the 355,000 options issued, 88,750 vested upon issuance and the remaining 266,250 vest in 25 percent equal tranches on each anniversary of the grant.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

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" in the Company's Annual Report on Form 10-K (the " *Form 10-K"*) for the fiscal year ended September 30, 2013, as filed with the Securities and Exchange Commission on December 27, 2013.

General Summary and Recent Events

Ohr Pharmaceutical, Inc. ("we", "Ohr", the "Company" or the "Registrant") is a Delaware corporation that was organized on May 30, 2014, as successor to Ohr Pharmaceutical, Inc. (formerly BBM Holdings, Inc, which was organized on August 4, 2009, and Prime Resource, Inc., which was organized March 29, 2002) pursuant to a holding company merger.

The Company is a biotechnology company focused on the development of the Company's previously acquired compounds and technologies with a focus on the clinical and preclinical development of ophthalmology products. Our lead clinical program, Squalamine eye drops (OHR-102), is being evaluated in multiple clinical trials for the treatment of back-of-the-eye disorders including the wet form of age-related macular degeneration ("wet-AMD"). We are also developing a recently acquired sustained release ocular drug delivery platform technology.

On June 3, 2013, the Company effected a 1:3 reverse stock split on its shares of common stock (with related adjustments to its outstanding preferred stock, options and warrants). Unless otherwise noted, impacted amounts and share information included in the financial statements and notes thereto have been retroactively adjusted for the stock split as if such stock split occurred on the first day of the first period presented. Certain amounts may be slightly different than previously reported due to rounding of fractional shares as a result of the reverse stock split.

On June 13, 2013, the Company's common shares were approved for listing and began trading on The NASDAQ Capital Market.

On April 8, 2014, the Company sold 1.8 million shares of common stock at a price per share of $10.00, for net proceeds of approximately $16.9 million.

On May 30, 2014, the Company completed the ophthalmology assets acquisition of the privately held SKS Ocular LLC and its affiliate, SKS Ocular 1 LLC ("SKS"). Under the terms of the agreement, in exchange for substantially all the assets of SKS, Ohr made an upfront payment of $3.5 million in cash and 1,194,862 shares of Ohr common stock. In addition, SKS will be eligible to receive up to 1,493,577 additional shares of Ohr common stock in contingent milestone payments. The transaction provided Ohr with a proprietary, patent protected, sustained release technology platform under development as well as a pipeline of pre-clinical sustained release drug product candidates that address ocular indications including glaucoma, ocular allergy, retinal disease and other ophthalmic indications. The lead development program is currently being pursued under a research collaboration with a large global pharmaceutical company. As part of the acquisition, Ohr retained the ten SKS employees and continued the SKS operations at the SKS research laboratory facility in San Diego, CA.

Simultaneous with the acquisition of SKS, Ohr completed a holding company reorganization in which Ohr merged with a wholly-owned subsidiary and a new parent corporation succeeded Ohr as a public holding company under the same name. The business operations of Ohr did not change as a result of the reorganization. The new holding company retains the name "Ohr Pharmaceutical, Inc." Outstanding shares of the capital stock of the former Ohr Pharmaceutical, Inc. were automatically converted, on a share for share basis, into identical shares of common stock of the new holding company.

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

OHR-102 (Squalamine Lactate Ophthalmic Solution 0.2%), formerly known as Squalamine Eye Drops

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. 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 to a topical eye drop (OHR-102). 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 is 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.

In previous 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 combination therapy approaches being evaluated in clinical studies, OHR-102 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 targeted tissue concentrations of Squalamine.

- 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 points and dosing regimens, Trough Squalamine concentrations exceeded the targeted tissue concentrations of Squalamine.

- 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 Ophthalmology conference in May 2012, and at the Macula Society meeting in June 2012.

OHR-102 (Squalamine eye drops) used in combination with an anti-VEGF agent may provide several potential advantages over combination therapy approaches currently being investigated in clinical studies including:

- Daily eye drop therapy compared to an additional monthly intravitreal injection
- Potential for use in combination with an as-needed anti-VEGF injection (PRN) regimen instead of a monthly anti-VEGF injection
- Inhibition of multiple growth factor pathways
- Cost advantage of manufacturing a small molecule when compared to large molecule proteins and antibodies

Ongoing Phase II Trial in Wet-AMD: the IMPACT Study (formerly OHR-002)

We commenced a clinical study, Study OHR-002, now known as the IMPACT Study, which began enrolling patients in late 2012. The IMPACT study is a randomized, double blind, placebo controlled Phase II study to evaluate the efficacy and safety of OHR-102 (Squalamine lactate ophthalmic solution 0.2%) for the treatment of wet-AMD. The study enrolled treatment naïve wet-AMD patients at more than twenty clinical sites in the U.S., who will be treated with OHR-102 Eye Drops or placebo eye drops for a nine month period. Full enrollment was completed in the second quarter of calendar 2014, with final data on the study expected in the first quarter of calendar 2015.

A planned interim analysis was conducted on the first 62 patients (29 treated in the OHR-102 arm, 33 treated in the placebo arm), who completed the entire nine months of the treatment protocol (representing approximately 50 percent of the targeted study population). All patients in the study received an initial Lucentis injection followed by Lucentis as needed (“PRN”) based on clinical response. The two treatment arms were OHR-102 eye drops administered twice daily plus Lucentis PRN ("OHR-102" arm or group) versus standard-of-care treatment: placebo eye drops administered twice daily plus Lucentis PRN ("Lucentis monotherapy" arm or group).

The data demonstrated a positive benefit in clinically relevant visual function in the OHR-102 arm across multiple key secondary endpoints. In the interim analysis group, 48.3 percent of OHR-102 treated patients showed best corrected visual acuity (“BCVA”) gains of ≥15 letters (≥3 lines) on a standard early treatment diabetic retinopathy study eye-chart, compared with 21.2 percent in the Lucentis monotherapy arm at the end of the study (p=0.025). In addition, patients receiving OHR-102 drops were more than twice as likely to gain ≥4 and ≥5 lines of vision compared with patients in the Lucentis monotherapy arm (≥4 lines p=0.022, ≥5 lines p=0.059). Mean change in visual acuity at the end of study visit was +10.4 letters with OHR-102 eye drops plus Lucentis PRN versus +6.3 letters in the placebo eye drops plus Lucentis PRN arm, a 65 percent additional relative benefit (p=0.18). The visual acuity improvements were seen as early as four weeks and the relative difference in visual acuity between the two treatment arms continued to increase throughout the study. There were no significant differences in the frequency of Lucentis injections, which was the primary endpoint of the study.

Data presented at the American Society of Retina Specialists meeting (“ASRS”) on August 12, 2014, showed that mean change in central subfield thickness was -139um in the OHR-102 arm versus -117um in the Lucentis monotherapy arm. Representative cases were shown at ASRS demonstrating that the combination of OHR-102 and Lucentis resulted in the resolution of sub-retinal hyper reflective material as well as intra-retinal and subretinal edema. Given that previous combination therapy trials have focused on classic lesions, a subgroup analysis was performed on this patient population. In the group of patients with a lesion containing a classic component and a size of up to 12 disc areas, 67 percent of OHR-102 treated patients (n=18) demonstrated BCVA gains of ≥3 lines on a standard ETDRS eye-chart, compared with 20 percent in the Lucentis monotherapy arm (n=15) at the end of the study (p=0.007). In addition, patients receiving OHR-102 drops were more than three times as likely to gain ≥4 and ≥5 lines of vision compared with patients in the Lucentis monotherapy arm (≥4 lines p=0.05, ≥5 lines p=0.12). Mean change in visual acuity was +13.8 letters in the OHR-102 arm as compared to +6.7 letters in the Lucentis monotherapy arm (p=0.15). OHR-102 eye drops were well tolerated and had a comparable safety profile to the Lucentis monotherapy arm.

We anticipate presenting detailed interim data at several scientific meetings in the second half of calendar 2014, including Retina Society in September 2014, and the American Academy of Ophthalmology meeting in October 2014.

We plan to meet with the U.S. Food and Drug Administation ("FDA") in September 2014 to discuss Phase III clinical trial design with a visual acuity outcome as the primary endpoint, and anticipate initiating a Phase III clinical development program evaluating OHR-102 in combination with an anti-VEGF agent or agents for the treatment of wet-AMD in the first half of calendar 2015.

Ongoing Investigator Sponsored Trials- OHR-102 (Squalamine Lactate Ophthalmic Solution 0.2%)

We have commenced three investigator sponsored trials ("IST") in indications where a molecule that possesses anti-angiogenic properties may provide therapeutic benefit. These indications include branch retinal vein occlusion, central retinal vein occlusion, proliferative diabetic retinopathy, and diabetic macular edema.

OHR-102 in Proliferative Diabetic Retinopathy ("PDR")- Study 003

Study 003 is an open-label monotherapy IST evaluating OHR-102 eye drops in five patients with PDR. Patients enrolled in the study receive OHR-102 for a six month treatment period and are then followed for an additional two months. The endpoints include regression of neovascularization, anatomical measurements, visual acuity, and safety parameters. The principal investigator of Study 003 presented a case report from the first patient to complete the protocol at the Macula Society meeting on February 19, 2014. In this case report, the oral presentation discussed the case of a treatment naïve patient diagnosed with PDR. The data demonstrated that topical application of OHR-102 in a monotherapy regimen, twice daily and then four times daily, was associated with regression of retinal neovascularization within two months. The retinal neovascularization remained regressed throughout the six months of four times daily OHR-102 eye drop therapy. One month after cessation of treatment, the abnormal blood vessels returned in this patient's retina, and continued to grow through the second month, the furthest time point measured. The study has completed enrollment and we expect the final data from the study to be available for presentation at a scientific conference or forum in the first quarter of calendar 2015.

OHR-102 in Branch and Central Retinal Vein Occlusion, Study 004

Study 004 is an IST evaluating OHR-102 eye drops in 20 patients with branch and central retinal vein occlusion. All patients in the study received OHR-102 for ten weeks, with injections of Lucentis at week 2 and 6, and a data readout at week 10. At week 10, the patients will enter the extension phase and be randomized 1:1 to either continue or discontinue taking OHR-102 eye drops through week 38 ("extension phase") During the extension phase, the patients will receive Lucentis injections on a PRN basis based on fluid based OCT criteria. The principal investigator presented the ten week data from the study at the American Society of Retina Specialists on August 9, 2014. The data demonstrated that, at week 10, the mean gain in visual acuity was 20.3 letters for all 20 eyes using the combination therapy. In addition, the mean visual acuity for all 20 eyes at week 10 was 20/32. At week 10, the average central foveal thickness for all 20 eyes was reduced to 270u. One of 20 eyes qualified for an injection of ranibizumab at week 10, indicating dryness of the retina and a 95% macular deturgescence rate. Study 004 has completed enrollment and we expect data from the extension phase to be available in the first calendar quarter of 2015 for presentation by the investigator at a scientific forum or conference.

OHR 102 in Diabetic Macular Edema ("DME"), Study 005

Study 005 is a multi center, randomized, masked, placebo controlled IST that is evaluating OHR-102 eye drops in patients with DME. The study was initiated in the second quarter of 2014 and at least 30 patients are expected to be enrolled at the three clinical sites. Based on the clinical findings from the IMPACT study in wet AMD, we may increase the amount of patients enrolling in this study and modify the design of the trial accordingly.

We may also initiate an additional IST to further evaluate OHR-102 eye drops for the treatment of DME in combination with monthly Lucentis® injections for DME patients that have been sub -responders to monthly intravitreal Lucentis injections. The trial would enroll approximately 20 patients and be randomized, masked, and placebo controlled.

SKS Sustained Release Ocular Drug Delivery Platform Technology

The SKS sustained release technology employs a hydrogel template approach to prepare nano or microparticles of predefined size and shape and with homogeneous size distribution. The size of the particles can be adjusted, providing flexibility in controlling the size and release rate in drug delivery formulations. The drug loading capacity is much higher than that achieved by conventional methods (30% or higher), with a controlled initial burst release of drug that is minimal. Simplicity in processing makes the hydrogel template method useful for scale-up manufacturing of particles. We believe the technology has significant advantages over currently available microparticle drug delivery systems prepared by emulsion methods. The limits of emulsion technology include low drug loading capacity (usually much less than 10% of the total weight) and often significant initial burst release of a drug. This technology platform is adaptable to multiple routes of ocular delivery.

We are using the sustained release technology platform to develop best-in-class drug formulations for ocular disease. The SKS Ocular sustained release technology acquired by Ohr employs micro fabrication techniques to create nano and microparticle drug formulations that can provide sustained and predictable release of a therapeutic drug over a 3 – 6 month period. The technology was designed to circumvent many of the challenges associated with current drug delivery technologies to deliver drugs, including small molecules and biologics, for extended durations.

Lead Sustained Release Preclinical Program- Glaucoma

The Company has an ongoing collaboration with a large global pharmaceutical company to develop a new formulation of a therapeutic agent that allows for a 3-month release profile following a single administration into the subconjunctival space. If successful, this approach could potentially result in a significant improvement in glaucoma treatment, where the current standard of care is frequent topical, patient administered medications. It has been well established from multiple studies that the single greatest reason for treatment failure in glaucoma today is lack of compliance with medication due to the nature of the disease. Unlike retinal disease where patients, due to clearly evident visual symptoms and vision loss, are highly motivated to be compliant with therapy, glaucoma is typically asymptomatic until late in the disease process and thus compliance is a significant issue. A physician-administered drug with a requirement for injections at intervals of several months would potentially improve patient compliance and may have an impact on reducing loss of vision from glaucoma.

Additional Sustained Release Preclinical Development Programs

Ohr's preclinical pipeline of sustained release programs include sustained release formulations of small molecule and protein therapeutics for the treatment of ocular diseases, including steroid induced glaucoma, allergies, and retinal disease.

Animal Model for Dry AMD

As part of the SKS acquisition, we acquired the exclusive rights to an animal model for Dry-AMD whereby mice are immunized with a carboxyethylpyrrole ("CEP") which is bound to mouse serum albumin ("MSA"). CEP is produced following the oxidation of docosahexaenoic acid, which is abundant in the photoreceptor outer segments that are phagocytosed by the retinal pigment epithelium ("RPE"). A number of CEP-adducted proteins have been identified in proteomic studies to examine the composition of drusen and other subretinal deposits found in the eyes of patients with AMD. Studies have shown that immunization of CEP-MSA can lead to an ophthalmic phenotype very similar to dry-AMD, including deposition of complement molecules in the RPE, thickening of the Bruch's membrane, upregulation of inflammatory cytokines, and immune cell influx into the eye. The intellectual property rights to this model are owned by Ohr, and EyeCRO, a development partner of the Company, has obtained exclusive rights to provide contracted screening services in the CEP model. EyeCRO is a contract research organization specializing in preclinical services to the ophthalmology industry. In addition, we have optimized the induction parameters to create disease pathology within 60 days. Upon immunization with CEP, a marked decrease in contrast sensitivity which precedes a loss of visual acuity, was observed, similar to what occurs in many patients with dry-AMD.

Non-Ophthalmology Assets

OHR/AVR118

OHR/AVR118, a molecule acquired in 2009, 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.

The Company completed a Phase IIa study evaluating OHR/AVR118 in patients with cancer cachexia. In December 2013, the data was presented at the 7th International Cachexia Conference in Kobe, Japan. The data were selected for podium presentation of late breaking clinical trials and were presented by principal investigator Dr. Martin Chasen, Medical Director, Palliative Care, Ottawa Hospital Cancer Centre, Canada.

In a Phase IIa trial with OHR/AVR118, 29 patients with advanced cancer and cachexia were enrolled. 18 patients, three with stage III and 15 with stage IV cancers , completed the treatment protocol. This included five patients with pancreatic cancer, five with lung cancer, two with prostate cancer and one each with colon, stomach, esophageal, liver cancers, head and neck cancer and multiple myeloma. While the primary trial end point of weight gain was not met, at the completion of treatment, patients achieved stabilization of body weight, body fat and muscle mass with a significant increase in appetite (p=<.005). Additionally, patient generated subjective global assessment scores (p=.025) demonstrated improvement, indicating an enhanced quality of life.

After completing the initial 28 day treatment period, patients had the option to continue receiving study drug if they felt it was in their best interest. 11 of the 18 patients (61%) elected to do so, being treated with the drug for a total of between 42 to 153 days. Sustained body weight stabilization was maintained even on prolonged therapy with the drug in this sub-group of patients. These results were seen despite the fact that seven of the 18 patients were receiving concomitant chemotherapy, and one was receiving concomitant radiotherapy during the trial treatment period with OHR/AVR118. Chemotherapy and radiation frequently exacerbate the symptoms of cachexia. Overall, the drug appeared well tolerated with minimal side effects.

The Company plans to monetize OHR/AVR118, a non ophthalmology asset, through a license agreement, partnership, joint venture, or sale; 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.

Ohr also owns various other compounds in earlier stages of development, including the PTP1b inhibitor Trodusquemine and related analogs. See “Corporate Strategy” concerning a Trodusquemine joint venture.

Corporate Strategy

The Company is currently actively developing its pipeline products for applications in ophthalmology. During the 2014 fiscal year, we transitioned Ohr to a core focus on ophthalmology indications and building an ophthalmology-focused pipeline, for instance, through our acquisition of SKS Ocular in May 2014.

The Company plans to monetize OHR/AVR118, a non ophthalmology asset, through a license agreement, partnership, joint venture, or sale; 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.

On February 26, 2014, the Company entered into a Joint Venture Agreement and related agreements with Cold Spring Harbor Laboratory (“CSHL”) pursuant to which a joint venture, DepYmed Inc. (“DepYmed”), was formed to further pre-clinical and clinical development of Ohr’s Trodusquemine and analogues as PTP1B inhibitors for undisclosed indications. PTP1B is non-receptor phospho-tyrosine protein phosphatase. PTP1B plays a role in many biological processes and may have potential uses in indications including cancer, diabetes, and obesity. The initial clinical focus of DepYmed will be in oncology applications, and DepYMed anticipates initiating a Phase I dose escalation study evaluating Trodusquemine in breast cancer patients by the end of calendar year 2014 or the first calendar quarter of 2015; however, there can be no assurance that DepYmed will be able to design and support clinical trials or otherwise determine the efficacy or commercial potential of Trodusquemine for commercial use, or that regulatory authorities will approve final testing or marketing of any pharmaceutical product. DepYmed is jointly owned and managed by CSHL and the Company, and licenses research from CSHL and intellectual property from the Company.

Liquidity and Sources of Capital

To continue development of its pharmaceutical products and continuing operation, the Company is reliant, at present, upon its capital reserves. The Company has no revenues. The Company raised $16.9 million in net proceeds in a registered direct offering in April 2014, and management believes the Company has sufficient capital to meet its planned operating needs through September 2015. At present, the Company has no bank line of credit or other fixed source of positive net working capital reserves. Should it need additional capitalization in the future, it will be primarily reliant upon private or public placement of its equities, and there can be no assurance that the Company will be successful in such efforts.

Subsequent Events

On July 24, 2014, the Company granted options to purchase an aggregate of 355,000 shares of common stock, with an exercise price of $8.39 per share, to employees working in Ohr's San Diego laboratory, as part of its 2014 stock option plan. Of the 355,000 options issued, 88,750 vested upon issuance and the remaining 266,250 vest in equal tranches on each of the next three anniversaries of the grant.

Results of Operations

Three Months Ended June 30, 2014

Three months ended June 30, 2014 ("2014") compared to the three months ended June 30, 2013 ("2013"). Results of operations for the three months ended June 30, 2014 reflect the following changes from the prior period.

Results of Operations - Three Months

	2014	2013	Change
Operating Expenses			
General and administrative	$ 263,511	$ 138,545	$ 124,966
Professional fees	628,152	319,063	309,089
Research and development	719,937	416,274	303,663
Salaries and wages	444,816	461,693	(16,877)
Total Operating Expenses	2,056,416	1,335,575	720,841
Operating Loss	(2,056,416)	(1,335,575)	(720,841)
Interest expense	(3,582)	(2,988)	(594)
Other income and expenses	7,909	132	7,777
Net Loss	$ (2,052,089)	$ (1,338,431)	$ (713,658)

The Company had no net revenues from operations in 2014. Accordingly, the Company also had no cost of revenue from operations in 2014.

General and administrative expenses from operations increased from $138,545 in 2013 to $263,511 in 2014. Professional fees increased from $319,063 in 2013 to $628,152 in 2014. Salaries and wages increased from 2013 to 2014 due to option grants and bonuses that were higher in 2014 than in 2013. The Company expects salaries and wages, professional fees, and general and administrative expenses to increase in future periods as development of its products continues.

The Company incurred $719,937 in research and development expenses in 2014 compared to $416,274 in 2013. The increase is a result of the ongoing clinical trials in ophthalmic indications and increased costs associated with the acquisition of SKS Ocular, as well as maintenance and development of the products that it acquired in 2009. The Company expects research and development expenses to continue to rise as development of its products continues.

The Company had other income and expenses in 2014 of $4,327 as compared to ($2,856) in the same period in 2013. The increase was primarily the result of other income received during 2014.

For the three months ended June 30, 2014, the Company recognized a net loss of $2,052,089 compared to net loss of $1,338,431 for the same period in 2013. Until the Company is able to generate revenues, management expects to continue to incur such net losses.

Nine Months Ended June 30, 2014

Nine months ended June 30, 2014 ("2014") compared to the nine months ended June 30, 2013 ("2013"). Results of operations for the nine months ended June 30, 2014 reflect the following changes from the prior period.

Results of Operations - Nine Months

	2014	2013	Change
Operating Expenses			
General and administrative	$ 468,065	$ 242,557	$ 225,508
Professional fees	1,413,171	440,243	972,928
Research and development	2,680,133	1,428,576	1,251,557
Salaries and wages	1,484,923	707,093	777,830
Total Operating Expenses	6,046,292	2,818,469	3,227,823
Operating Loss	(6,046,292)	(2,818,469)	(3,227,823)
Interest expense	(4,095)	(3,547)	(548)
Loss on derivative liability	—	(1,117,642)	1,117,642
Other income and expenses	8,122	90,617	(82,495)
Net Loss	$ (6,042,265)	$ (3,849,041)	$ (2,193,224)

The Company had no net revenues from operations in 2014. Accordingly, the Company also had no cost of revenue from operations in 2014.

General and administrative expenses from operations increased from $242,557 in 2013 to $468,065 in 2014. Professional fees increased from $440,243 in 2013 to $1,413,171 in 2014. The increase in professional fees during 2014 is primarily due to increased activities and fees related to financing expenses, acquisition expenses, litigation and clinical trials. Salaries and wages increased from 2013 to 2014 due to option grants and bonuses that were higher in 2014 than in 2013. The Company expects salaries and wages, professional fees, and general and administrative expenses to increase in future periods as development of its products continues.

The Company incurred $2,680,133 in research and development expenses in 2014 compared to $1,428,576 in 2013. The increase is a result of the ongoing clinical trials in ophthalmic indications and increased costs associated with the acquisition of SKS Ocular as well as maintenance and development of the products that it acquired in 2009. The Company expects research and development expenses to continue to rise as development of its products continue.

The Company had other income and expenses in 2014 of $8,122 as compared to $90,617 in the same period in 2013. The decrease was primarily the result of other income received during 2013.

For the nine months ended June 30, 2014, the Company recognized a net loss of $6,042,265, compared to net loss of $3,849,041 for the same period in 2013, reflecting the non-cash loss on derivative liabilities of $1,117,642. Until the Company is able to generate revenues, management expects to continue to incur such net losses.

Item 3. Quantitative and Qualitative Risk

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

Item 4. Controls and Procedures

Management's Quarterly Report on Internal Control Over Financial Reporting

We have carried out an evaluation, under the supervision and with the participation of our Chief Executive Officer ("CEO") and the Chief Financial Officer ("CFO"), of the effectiveness of the design and operation of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, as of the end of the period covered by this report.

In designing and evaluating the disclosure controls and procedures, our management, including the CEO and CFO, recognized that any controls and procedures, no matter how well designed and operated, can only provide reasonable assurance of achieving the desired control objectives, and management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Our disclosure controls and procedures are designed to provide a reasonable level of assurance of reaching our desired disclosure controls objectives. Our management, including our CEO and CFO, has concluded that our disclosure controls and procedures are not effective in reaching that level of reasonable assurance, primarily due to lack of staff.

Changes in Internal Control Over Financial Reporting

There were no changes in our internal control over financial reporting that occurred during the period covered by this report that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting, except that we hired additional accounting personnel to improve the controls over our financial reporting process and to ensure the effectiveness of our disclosure controls for future filings. Management will test the design and operating effectiveness of the newly implemented controls in future periods.

PART II OTHER INFORMATION

Item 1. Legal Proceedings

In June 2012, the Company was named, along with other parties, as a defendant in a putative class action lawsuit being brought, as amended, on behalf of the Genaera Liquidating Trust ("Trust"). We purchased biotechnology assets from the Trust in 2009. On August 12, 2013, the court dismissed each of the plaintiff's claims against the Company. An appeal of the dismissal is pending; however, the plaintiff, on April 25, 2014, agreed to dismiss the Company from that appeal. The court approved the dismissal stipulation by order entered on May 7, 2014, dismissing the Company from the appeal with prejudice. The litigation has ended with respect to the Company, and management believes that it is unlikely that the litigation continuing with other parties will have a material adverse impact on the Company's financial condition.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

On November 5, 2010 the Company issued 16,667 shares of its common stock to a consultant for services to be provided to the Company.

On December 30, 2010 the Company sold 1,400,000 shares of common stock to a group of institutional and accredited investors for gross proceeds of $1,050,000. In addition, the investors received 840,000 Class I warrants to purchase common stock at an exercise price of $1.65 per share and exercisable for a five year period.

Between May 12 and August 23, 2011, the Company issued a total of 208,334 warrants for services rendered to the Company. As of September 30, 2013, all 208,334 warrants with a fair value of $296,753 had vested. The Company has recorded corresponding expenses of $160,522 to professional fees and $136,231 to research and development expense.

On December 16, 2011, the Company completed a private placement offering pursuant to which the Company sold 611,114 shares of its common stock at a price of $1.80 per share for gross proceeds of $1,100,000. Purchasers of the shares also received an aggregate of 305,560 Class J Warrants to purchase common stock at an exercise price of $1.95 per share and exercisable for a period of 5 years.

On December 21, 2011, the Company issued a total of 1,042 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 $1.95 per share.

On February 15, 2012, the Company issued 55,556 shares of common stock as a deposit on a service contract. The shares were valued at $1.80 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 116,667 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 566,667 options to board members and executives. The Company calculated a fair value of $1.89 per option. Of the 566,667 options issued, 141,667 vested upon issuance and the remaining 425,000 vest in 25 percent tranches on each anniversary. As of September 30, 2013, an additional 141,667 options have vested resulting in compensation expense of $686,721.

On March 18, 2012, the Company issued 43,334 shares of common stock as a deposit on a service contract. The shares were valued at $2.52 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 14,464 warrants into shares of common stock through a cashless exercise. Accordingly, the Company issued 4,221 shares of common stock.

On April 12, 2012, the Company issued a total of 5,000 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 133,334 warrants with a fair market value of $357,394 for services yet to be rendered to the Company. The 116,667 warrants vest in two equal amounts three and six months from the date of issuance while the remaining 16,667 warrants vest over four quarters effective October 11, 2012. As of September 30, 2013, the Company has recorded $357,394 in professional fees related to the warrants that have vested to date.

On June 28, 2012, the Company issued 1,766,334 shares of common stock for total proceeds of $2,914,452 to investors who elected to exercise their series H warrants at an exercise price of $1.65. As an incentive to exercise the options, the Company agreed to issue 0.6 replacement warrants for each full warrant exercised. The Company issued 1,059,804 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 10,000 warrants to purchase common stock through a cashless exercise. Accordingly, the Company issued 4,445 shares of common stock.

On September 7, 2012, the Company issued warrants to a related party to purchase 25,000 shares of common stock as compensation for the use of the office facilities and receptionist. Such warrants have an exercise price of $3.00 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 33,334 shares of common stock as a deposit on a service contract. The shares were valued at $2.97 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 367 shares of common stock to a consultant for services. The shares were valued at $3.06 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.

On October 5, 2012, the Company received notice of conversion from two holders of its Series B preferred shares for the conversion of 138,889 preferred shares into common shares. Accordingly, the Company issued 46,296 shares of common stock.

On October 24, 2012, the Company issued 66,667 shares of common stock for total proceeds of $100,000 upon exercise of warrants at an exercise price per share of $1.50.

On November 30, 2012, the Company received notice from a former director to exercise 53,624 options to purchase common stock using the cashless exercise feature in the option. Accordingly, the Company issued 30,842 shares of common stock.

On March 7, 2013, the Company issued 6,996 shares of common stock for total proceeds of $24,976 upon exercise of warrants at an exercise price per share of $3.57.

On March 11, 2013, the Company issued 1,679 shares of common stock for total proceeds of $5,994 upon exercise of warrants at an exercise price per share of $3.57.

On March 22, 2013, the Company issued 3,704 shares of common stock for total proceeds of $6,112 upon exercise of warrants at an exercise price per share of $1.65.

On March 27, 2013, the Company received notice from a former director to exercise 128,698 options to purchase common stock using the cashless exercise feature in the option. Accordingly, the Company issued 79,140 shares of common stock.

On March 27, 2013, the Company received notices of cashless exercise for 816,000 warrants. Accordingly, the Company issued 554,943 shares of common stock. On that same day, the Company issued 24,000 shares of common stock for total proceeds of $39,600 upon exercise of warrants at an exercise price per share of $1.65.

On April 1, 2013, the Company issued 43,333 shares of common stock in exchange for consulting services. These services were valued at $214,500.

On April 5, 2013, the Company notified holders of the Company's Series B Warrants, exercisable at $3.57 per warrant (the "Series B Warrants"), that it had accelerated the date of expiration of the Series B Warrants in accordance with their terms to April 18, 2013 at 4:00pm EDT. The letter also outlined an offer to Series B Warrant holders that exercise at least 33% of their Series B Warrant holdings to amend the terms of such holders' unexercised Series B Warrants (the "Qualified Warrants") to provide for (i) an extension of the expiration date of the Qualified Warrants to September 30, 2013 ("New Warrant Expiration Date"), (ii) increase of the exercise price to $6.75, (iii) acceleration of the New Warrant Expiration Date at the option of the Company following a period of 5 consecutive trading days where the market price per share exceeds 200% of the exercise price then in effect, and (iv) exercise via a net exercise feature (the Qualified Warrants, as amended, referred to as the "Amended Series B Warrants"). Between March 1 and the April 18, 2013 deadline, the Company received notices for the exercise of 1,414,995 Series B Warrants and gross proceeds of approximately $5.06 million dollars. Accordingly, the Company issued 1,414,995 shares of Company common stock, and 2,253,531 Qualified Warrants were converted to 2,253,531 Amended Series B Warrants. 326,597 Series B Warrants were not exercised and have expired.

On April 16, 2013, the Company received a notice of conversion of 138,888 Series B preferred shares. Accordingly, the Company issued 46,296 shares of common stock.

On May 15, 2013, the Company received notice of conversion from several holders of its Series B preferred shares for the conversion of 3,911,112 preferred shares into common shares. Accordingly, the Company issued 1,303,704 shares of common stock.

On June 7, 2013, the Company issued 6,519 shares of common stock for total proceeds of $10,756 upon exercise of warrants at an exercise price per share of $1.65.

On June 14, 2013, the Company received notices of conversion from two holders of its Series B preferred shares for the conversion of 894,450 preferred shares into common shares. Accordingly, the Company issued 298,150 shares of common stock.

On June 14, 2013, the Company received a notice of cashless exercise for 1,000 warrants. Accordingly, the Company issued 730 common shares.

On July 2, 2013, the Company received a notice of cashless exercise for 50,000 warrants. Accordingly, the Company issued 40,458 common shares.

On July 24, 2013, the Company issued 9,100 shares of common stock to a consultant for services. The shares were valued at $6.12 per share based on the market price of the shares on the date of issuance. The Company recorded the corresponding $55,667 expense to research and development for trial expense.

On September 20, 2013, the Company issued 13,889 shares of common stock for total proceeds of $27,084 upon exercise of warrants at an exercise price per share of $1.95.

On October 2, 2013, the Company issued 6,282 shares of common stock to a legal firm to settle $50,000 in accounts payable. These shares were valued at $7.96 which was the price of the stock at the close of business on the previous trading day.

On October 31, 2013, the Company received a notice of exercise for 55,556 Series A Warrants with an exercise price of $3.60. Accordingly, the Company issued 55,556 common shares for proceeds of $200,002.

On November 13, 2013, two holders of its Series B preferred shares converted 500,000 preferred shares into 166,667 common shares. As of the date of this filing, there are no Series B Preferred shares outstanding.

On March 26, 2014, the Company received a notice of exercise for 500 Warrants with an exercise price of $1.50. Accordingly, the Company issued 500 common shares for proceeds of $750.

During the three months ended March 31, 2014, the Company received 25 notices of cashless exercise for 2,184,700 Warrants. Accordingly, the Company issued 1,829,992 common shares and 354,708 warrants were surrendered and cancelled in accordance with the cashless exercise option.

On April 8, 2014, the Company received a notice of cashless exercise for 14,815 Warrants. Accordingly, the Company issued 11,068 common shares and 3,747 warrants were surrendered and cancelled in accordance with the cashless exercise option.

On April 16, 2014, the Company received two notices of cashless exercise for 8,986 Warrants. Accordingly, the Company issued 6,177 common shares and 2,809 warrants were surrendered and cancelled in accordance with the cashless exercise option.

On April 28, 2014, the Company received subscription notices to purchase 1,800,000 shares of common stock with a price of $10.00 less issuance costs. Accordingly, the Company issued 1,800,000 common shares and received net proceeds of approximately $16.9 million.

On May 30, 2014, the Company issued 1,194,862 common shares to acquire the certain assets under an asset purchase agreement. The shares were valued at $8.52 per share or $10,180,224.

On June 25, 2014, the Company received a notice of exercise for 50,000 Warrants with an exercise price of $1.20. Accordingly, the Company issued 50,000 common shares for proceeds of $60,000.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Removed and Reserved.

Item 5. Other Information

None.

Item 6. Exhibits

Exhibit	Number
10.45	Second Research Agreement, July 31, 2013*
31.1	Certification of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification of Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
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
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
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

* Confidential treatment has been requested for portions of this exhibit. The copy filed herewith omits the information subject to the confidentiality request. A complete version of this exhibit has been filed separately with the Securities and Exchange Commission.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: August 18, 2014

OHR PHARMACEUTICAL, INC.

(Registrant)

By: /s/ Irach Taraporewala
Irach Taraporewala
Principal Executive Officer

By: /s/ Sam Backenroth
Sam Backenroth
Chief Financial Officer (Principal Financial and Chief Accounting Officer)

Exhibit 10.45

SECOND RESEARCH AGREEMENT

THIS Second Research Agreement (this "**Agreement**") is made and entered into effective as of July 30, 2013 (the '**Effective Date**"), by and between **SKS Ocular, LLC**, a Delaware limited liability company and its subsidiary, C Therapeutics, LLC, having a principal place of business at 57 Meadow Woods Road, Great Neck, New York 11020 (collectively "**SKS**") and **[redacted]***. SKS and [redacted] may be referred to in this Agreement individually as a '**Party**" or collectively as the "**Parties**."

Recitals

WHEREAS SKS owns or has rights in and to technology relating to formulating active agents for sustained release.

WHEREAS SKS desires to develop and apply SKS's technology to create sustained release formulations of [redacted]'s proprietary compound, [redacted].

WHEREAS SKS and [redacted] entered into a Research Agreement dated effective October 25, 2012 (the "First Research Agreement") to provide for the funding and performance of such research, as further described therein.

WHEREAS SKS and [redacted] now desire to enter into this Second Research Agreement to provide for further research and collaboration related to the application of SKS's technology to create sustained release formulations of [redacted].

WHEREAS [REDACTED] desires to conduct, with assistance from SKS, a pharmacokinetics and safety study (the "PK Study") to generate data for the purpose of testing three sustained release formulations containing [redacted] against certain performance criteria established by the Parties.

NOW, THEREFORE, in consideration of the premises and of the performance of the covenants contained in this Agreement, and of other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Definitions

When used in this Agreement, capitalized terms will have the meanings as defined below and throughout this Agreement.

1.1 "**Affiliate**" As utilized herein, the term "Affiliate" means, with respect to a Party, any entity or person that, directly or indirectly, controls, is controlled by, or is under common control with that Party. For the purpose of this definition, "control" or "controlled" means, direct or indirect, ownership of fifty percent (50%) or more of the shares of stock entitled to vote for the election of directors in the case of a corporation or fifty percent (50%) or more of the equity interest in the case of any other type of legal entity; status as a general partner in any partnership; or any other arrangement whereby the entity or person controls or has the right to control the board of directors or equivalent governing body of a corporation or other entity or the ability to cause the direction of the management or policies of a corporation or other entity. The Parties acknowledge that in the case of entities organized under the laws of certain countries where the maximum percentage ownership permitted by law for a foreign investor is less than fifty percent (50%), such lower percentage shall be substituted in the preceding sentence, provided that such foreign investor has the power to direct the management and policies of such entity.

*The confidential portions of this exhibit have been omitted, as indicated by the [redacted] notation, and filed separately with the Securities and Exchange Commission.

1 . 2 "**[Redacted] Know-How**" means all unpatented technical, scientific, business, trade secret, and other information related to the Compound, including Results, whether patentable or not, that (a) is controlled by [redacted] or an Affiliate of [redacted] (and not controlled by SKS or an Affiliate of SKS) and (b) (i) is disclosed by [redacted] to SKS during the term of the Agreement for use in connection with SKS's performance of the Research Plan, (ii) or arises from activities under this Agreement or the First Research Agreement.

1 . 3 "**Combined Materials**" means any materials produced in the collaboration under the First Research Agreement or this Agreement that incorporate both the Compound on the one hand, and SKS Technology or SKS Background TP on the other hand, including without limitation all formulations incorporating both (a) such Compound and (b) SKS Technology (or SKS Background IP). It is understood that the term Combined Materials shall include any and all formulations of the Compound delivered by SKS to [redacted] hereunder.

1.4 "**Compound**" means the proprietary compound owned or controlled by [redacted] or an Affiliate of [redacted] known as [redacted].

1 . 5 "**Confidential Information**" means any information relating to SKS Technology, SKS Background IP, [redacted] Know-How, the Combined Materials, the Placebo Materials or the Compound, in each case disclosed by or on behalf of one Party to the other Party hereunder, including, without limitation, any information relating to regulatory documentation, clinical studies and tests performed on the Compound, data, or processes used in the performance of the Research Plan, disclosed in any form including, without limitation, oral and written form, software stored and samples provided.

1.6 "**Field**" means the treatment of human ophthalmologic diseases and conditions via locally applied pharmaceutical compositions.

1.7 "**Intellectual Property**" means all right, title and interest in all inventions, discoveries, concepts, improvements, processes, developments, designs, trade secrets, know- how, systems, methods, techniques, equipment specifications, descriptions, drawings, technical information, data, and materials, in each case whether patentable or unpatentable, and all Patents claiming any of the foregoing, and all other intellectual property rights.

1.8 "**Materials**" means the Compound, the Combined Materials (including the Study Formulations) and the Placebo Materials.

1.9 "**Patent**" means any patent or patent application, together with all additions, divisionals, continuations, continuations-in-part, substitutions, reissues, re-examinations, extensions, registrations, patent term extensions, supplemental protection certificates, and renewals of any of the foregoing.

1.10 "**Placebo Materials**" means the placebo formulations delivered by SKS to [redacted] hereunder.

1.11 "**Research Plan**" means the program of research set forth in Appendix 2, as may be amended from time to time pursuant to the terms of this Agreement, which the Parties desire to conduct as further research activities designed to help pursue the development of a sustained release formulation containing the Compound meeting criteria established by the Parties.

1.12 "**SKS Background IP**" means any Intellectual Property (i) owned or controlled by SKS as of the Effective Date or (ii) owned or controlled by SKS independent of this Agreement during the term of this Agreement.

1.13 "**SKS Competitor**" means any Third Party engaged in the business of developing sustained release drug formulations.

1.14 "**SKS Technology**" means the SKS proprietary sustained release formulation technology described in Appendix 1.

1.15 "**Study Formulations**" means the following formulations of Combined Materials containing the Compound: (a) SKS-7-F37-22; (b) SKS-7-F353; and (c) 55-50-13.

1.16 "**Third Party**" means any party other than [redacted], SKS and their Affiliates.

2. Research; The PK Study

2.1 Within thirty (30) days from the Effective Date, SKS shall provide to [redacted] sufficient quantities of the Study Formulations to complete the PK Study. SKS shall also provide thereafter such additional quantities of the Study Formulations as [redacted] may reasonably request to complete the PK Study. During the term of this agreement, SKS shall provide to [redacted], for no additional consideration, any assistance and technical expertise reasonably requested by [redacted] to support the PK Study.

2.2 To the extent necessary, [redacted] will upon SKS's request provide additional quantities of the Compound reasonably required to facilitate the PK Study.

2.3 SKS will use the Compound solely for the performance of the Research Plan and SKS shall not use such Compound or the Combined Materials for any other purpose (including use alone or in combination with other compounds in humans) without [redacted]'s prior written consent. [Redacted] will use the Combined Materials (including the Study Formulations) and the Placebo Materials, as well as any related material or substance that is developed or derived therefrom, solely for purposes of conducting the activities assigned to [redacted] under this Agreement and the Research Plan. [Redacted] agrees that it will not undertake to reverse engineer or otherwise produce the Combined Materials or the Placebo Materials or any related material or substance that is developed or derived therefrom, without SKS's prior written consent.

2.4 SKS will not permit the Compound, or any Combined Materials, to come into the possession or control of any other person except those directly engaged in the Research Plan. [Redacted] shall not permit the Combined Materials or the Placebo Materials or any related material or substance that is developed or derived therefrom to come into the possession or control of any other person except those [redacted] employees directly engaged in the Research Plan, and such employees shall be given possession of the Combined Materials and/or the Placebo Materials solely for the purposes of conducting the activities assigned to [redacted] under the Research Plan.

2.5 During the term of this Agreement, SKS shall not make the Materials available to any Third Party for the purpose of evaluating the possible use of the Materials in the Field. During the period commencing on the Effective Date and ending on the date that is sixty (60) days after the date [redacted] delivers to SKS the Results created during the PK Study, SKS shall not license or sell the SKS Technology to a Third Party for use with the Compound in the Field.

2.6 In handling the Compound, the Placebo Materials and any Combined Materials, the Parties shall comply with all local laws and requirements and shall ensure that all permitted users comply with all local laws and requirements.

2.7 The Parties shall jointly own the data generated during the course of the conduct of the Research Plan hereunder; provided that (a) each of SKS and [redacted] agrees not to license the data to any Third Party, and (b) [redacted] agrees not to disclose the data to any SKS Competitor.

2.8 [redacted] agrees to provide SKS with a written summary of the results and data arising from the PK Study and the activities conducted by [redacted] under the Research Plan ("**[Redacted] Results**" and together with the Results generated under the First Research Agreements, the "**Results**") following the completion of the activities assigned to [redacted] under the Research Plan. Neither Party may disclose the Results to any Third Party without the other Party's prior written approval.

2.9 If requested by [redacted] during the Term of this Agreement, the Parties shall negotiate in good faith a separate agreement to cover a potential licensing transaction, acquisition or the conduct of further research and development activities through proof of concept of a sustained release formulation containing the Compound that meets product performance criteria to be established by the Parties. It is understood that neither Party shall be under any obligation to conduct any research or development activities beyond those set forth under this Agreement until this separate agreement is mutually agreed and executed by the Parties.

3. Goverence.

3.1 Formation and Function of JSC. Within thirty (30) days of the Effective Date, the Parties will form a committee (the "Joint Scientific Committee" or "JSC") to govern the research collaboration under the terms of this Agreement. The JSC will initially consist of two (2) representatives from each of the Parties; thereafter, the JSC may approve changes in the size of the JSC. provided that it shall at all times consist of an equal number of representatives of each Party. A Party may change its respective appointments to the ISC at any time upon giving written notice to the other Party. All actions taken and decisions made by the JSC shall be by unanimous agreement, with the representatives of [redacted] having one vole collectively and the representatives of SKS having one vote collectively. The JSC shall review, comment upon, approve and oversee the implementation of the Research Plan Taking into account all relevant factors, the JSC shall also have the authority to approve changes to and deviations from the Research Plan, provided that no such changes shall impose obligations on SKS or require any expenditures by SKS greater than outlined in this agreement. For clarity, in no case will the changes to the Research Plan require SKS to deliver any Combined Materials In excess of amounts agreed in the initial Research Plan (as described in the SKS Confidential Presentation dated May 20, 2013). The JSC shall have no authority to amend or otherwise modify this Agreement. The JSC will name two operational coordinators (which may be one of a Party's JSC representatives), one from each Party, to coordinate the day-to-day activities associated with the research collaboration under the terms of this Agreement. The JSC will meet at least once every sixty (60 days, or more frequently if mutually agreed. The JSC may meet by telephone, in person or by video conference or other acceptable means as are agreeable to the members of the JSC. No JSC meeting may be convened unless at least one representative of each Party is participating. Attendance at meetings shall be at the respective expense of the participating Parties. [Redacted] and SKS shall alternate the right to determine the location of each meeting of the JSC, with [redacted] determining the location of the first meeting of such committee. The first meeting of the JSC shall occur within thirty (30) days after the Effective Date. The JSC will assure that agendas and minutes are prepared for each of its meetings.

3.2 JSC Decision-Making. If the JSC is unable to reach a unanimous vote on any matter within its authority, then the matter shall be referred to the Chief Executive Officer of SKS and the Senior Vice President of Research and Development, Chief Medical Officer of [redacted] (each, the "Senior Officer" of the applicable Party), and they shall have ten (10) days to attempt in good faith to resolve the matter and thereby make the decision on behalf of the JSC. If the Senior Officers cannot resolve the matter within twenty (20) days, then the matter will be finally and bindingly resolved by the Division Head of [redacted] in his or her sole discretion.

4. Confidentiality.

4.1 Each Party shall (a) only use the Confidential Information of the other Party for the purpose of carrying out the Research Plan and exercising its rights or fulfilling its obligations hereunder, and (b) keep confidential and not publish, make available or otherwise disclose such Confidential Information, except to its directors, officers, employees, contractors, advisor, Affiliates, or representatives with a need to know such Confidential Information to carry out or otherwise achieve the purpose of the Research Plan and who are bound by confidentiality and non-use obligations in all material respects equal to those hereunder. Each Party will maintain the other Party's Confidential Information consistent with the policies and procedures that it uses to protect its own confidential information of a similar nature and will notify the other Party immediately, and cooperate fully, at such other Party's reasonable request, upon the discovery of any loss or compromise of such other Party's Confidential Information.

4.2 Notwithstanding the foregoing, Confidential Information shall not be deemed to include information or materials to the extent that it can be established by written documentation by the receiving Party that such information or material:

a. was already known to or possessed by the receiving Party, other than under an obligation of confidentiality (except to the extent such obligation has expired or an exception is applicable under the relevant agreement pursuant to which such obligation was established), at the time of disclosure;

b. was generally available to the public or otherwise part of the public domain at the time of its disclosure to the receiving Party;

c. became generally available to the public or otherwise part of the public domain after its disclosure and other than through any act or omission of the receiving Party in breach of this Agreement;

d. was independently developed by the receiving Party without use of the other Party's Confidential Information as demonstrated by documented evidence prepared contemporaneously with such independent development; or

e. was disclosed to the receiving Party, other than under an obligation of confidentiality, by a Third Party who had no obligation to the disclosing Party not to disclose such information to others.

4.3 Each Party may disclose Confidential Information of the other Party to government or other regulatory authorities to the extent that such disclosure is required by applicable law, regulation, agency or court order; provided that the party making such disclosure shall provide reasonable advance notice to the Party from whom the Confidential Information was received, if possible, to allow that Party to oppose such disclosure or to request confidential treatment of such Confidential Information.

4.4 The foregoing obligations of confidentiality and non-use shall survive the expiration or termination of this Agreement. The duration of said obligations shall be determined as follows: (i) relative to trade secret information that is identified as such by the disclosing Party, the obligations shall remain in effect either indefinitely or until the obligations no longer apply as a result of events falling within subparagraphs (c), (d), or (e) above; and (ii) relative to all other types of Confidential Information, the obligations shall remain in effect for a period of five (5) years from the date of disclosure.

5. Publication.

5.1 No written publication or oral or written disclosure of the Research Plan or any Results will be made by either Party, without the prior written approval of the other Party; provided that SKS may disclose the Research Plan and Results, subject to confidentiality and limited-use provisions at least as stringent as the provisions contained in this Agreement, to its or its Affiliates' Board of Directors or Investment Advisory Board.

5.2 Notwithstanding the foregoing, SKS may, subject to confidentiality and limited- use provisions at least as stringent as the provisions contained in this Agreement, disclose the existence of this Agreement and SKS's financial relationship with [redacted] to its or its Affiliates' current or potential investors or potential acquirers; provided, that, under no circumstance shall SKS disclose the Research Plan and/or Results to a current or potential investor, unless [redacted]'s prior written consent is first obtained.

6. OWNERSHIP.

6.1 All right, title and interest in and to the SKS Background TP and the Placebo Materials (including any Intellectual Property relating thereto) are and shall be vested in SKS. All right, title and interest in and to the [redacted] Know-How and the Compound are and shall be vested in [redacted].

6.2 With respect to inventions which may arise hereunder, the following shall apply:

6.2.1 Inventions, patentable or not, which: (i) are made solely by employees of SKS or its Affiliates or other parties under obligation to assign their inventions to SKS or its Affiliates, and (ii) result from activities pursuant to this Agreement, shall be the exclusive property of SKS or its designated Affiliate;

6.2.2 Inventions, patentable or not, which: (i) are made jointly by employees of SKS or its Affiliates and employees of [redacted] or its Affiliates, or other parties under obligation to assign their inventions to SKS or [redacted] (or their Affiliates), and (ii) result from activities pursuant to this Agreement, shall be the joint property of SKS or its designated Affiliate and [redacted] or its designated Affiliate ("Joint Inventions"); however, [redacted] or its designated Affiliate shall have the right to negotiate a royalty bearing, exclusive, worldwide license to such Joint Inventions for purposes of researching and commercializing formulations of the Compound in the Field. It is understood that the foregoing sentence shall not obligate either Party to accept or agree to any agreement regarding such a license to the Joint Inventions or any terms or conditions in connection therewith, and that any such license to the Joint Inventions shall only be granted on terms that are mutually agreed by both Parties. The parties agree to keep each other informed of any Joint Inventions. The Parties shall mutually agree on the course for preparing, filing, prosecuting and maintaining any Patents directed to or covering any Joint Inventions.

6.2.3 Inventions, patentable or not, which: (i) are made solely by employees of [redacted] or its Affiliates, and (ii) result from activities pursuant to this Agreement, shall be the exclusive property of [redacted] or its designated Affiliate.

6.2.4 Each Party agrees not to seek or obtain any patent rights in any invention made in performing the Research Plan without the prior written consent of the other Party. [redacted] and SKS each agree to obtain the cooperation of their arid their Affiliates' respective employees and/or obligated parties in the preparation, filing, and prosecution of patent applications directed to any inventions which may arise hereunder. Each Party, at its sole discretion and expense, shall control the preparation, filing, prosecution and maintenance of any Patents directed to or covering any Invention that is the exclusive property of such Party pursuant to Section 6.2.1 or 6.2.3.

6.3 Subject to each Party's obligations hereunder regarding the other Party's Materials and Confidential Information, during the term of the Research Plan each Party shall have a non-exclusive, royalty-free license, without the right to sublicense, to use the Materials received from the other Party and the other Party's Confidential Information solely for the purpose of performing the Research Plan.

6.4 No Implied Rights In Intellectual Properly. Except as expressly set forth in Section 6.3 hereof, nothing herein shall be deemed to grant either [redacted] or SKS any rights under the other Party's Intellectual Property. Inventorship of Intellectual Property resulting from activities pursuant to this Agreement will be determined according to U.S. law, unless otherwise agreed in writing by the Parties.

7. Payment.

[Redacted].

8. Warranty.

8.1 [Redacted] gives no warranty and makes no representation concerning the properties or fitness for any purpose of the Compound.

8.2 SKS SPECIFICALLY DISCLAIMS ANY GUARANTEE THAT THE RESEARCH PLAN WILL BE SUCCESSFUL, IN WHOLE OR IN PART. THE FAILURE OF THE RESEARCH PLAN TO SUCCESSFULLY DEVELOP A SUSTAINED RELEASE FORMULATION OF THE COMPOUND THAT MEETS THE CRITERIA ESTABLISHED BY THE PARTIES WILL NOT CONSTITUTE A BREACH OF ANY REPRESENTATION OR WARRANTY OR OTHER OBLIGATION UNDER THIS AGREEMENT. SKS MAKES NO REPRESENTATIONS AND EXTENDS NO WARRANTIES OR CONDITIONS OF ANY KIND, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE SKS BACKGROUND IP, TFIE COMBINED MATERIALS, THE PLACEBO MATERIALS, OR INFORMATION DISCLOSED HEREUNDER, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NONINFRINGEMENT OF THE INTELLECTUAL PROPERTY RIGHTS OF THIRD PARTIES.

9. Term/Termination.

This Agreement shall commence on the Effective Date and shall continue in full force and effect until the earlier of (i) sixty (60) days after the later of SKS's receipt of the [Redacted] Results, or (ii) immediate termination by either Party upon written notice to the other Party in the event of a breach of this Agreement by the other Party that has not been cured within thirty (30) days after notice of said breach.

10. Miscellaneous.

10.1 The provisions set out in Sections 2.3, 2.4, 2.6, 2.7, 6.1, 62, and 6.4 and Articles 4, 5, 6, 8 and 10 of this Agreement shall remain in full force and effect following the expiration of this Agreement or any earlier termination of this Agreement under Article 9.

10.2 The construction, validity and performance of this Agreement shall be governed by the laws of the State of New York and the parties hereto agree that all disputes relating to this Agreement shall be subject to the exclusive jurisdiction of the courts of the State of New York.

10.3 This Agreement may not be assigned by either Party without the prior written consent of the other Party except that SKS may assign this agreement without such consent to an Affiliate or in connection with a merger, consolidation, change in control, transfer or sale of all or substantially all of the assets or business to which this Agreement relates. [Redacted] may assign this agreement without such consent to an Affiliate or in connection with a merger, consolidation, change in control, transfer or sale of all or substantially all of the assets or business to which this Agreement relates; provided that notwithstanding the foregoing, in no event may [redacted] assign this agreement to an SKS Competitor without SKS's prior written consent. Notwithstanding the foregoing, this Agreement shall also be binding upon and inure to the benefit of SKS's or [redacted]'s permitted successors and assigns and either Party shall be entitled hereunder to disclose or supply the Confidential Information to its Affiliates for purposes of pertbrming the Research Plan; provided that such party shall be responsible for and shall remain primarily liable for all acts and omissions of its Affiliates with respect to such Confidential Information as if such acts and omissions were its own.

10.4 Any notice or communication required or permitted to be given by either Party hereunder, shall be deemed sufficiently given, if sent by registered mail or express courier providing evidence of receipt, and addressed to the party to whom notice is given as follows:

IF TO [REDACTED]:	[redacted]
IF TO SKS:	SKS Ocular, LLC 57 Meadow Woods Road Great Neck, NY 11020
With a copy to:	Kenneth A. Clark Wilson Sonsini Goodrich & Rosati 650 Page Mill Road Palo Alto, CA 94304

10.5 The status of a Party under this Agreement shall be that of an independent contractor. Nothing contained in this Agreement shall be construed as creating a partnership, joint venture or agency relationship between the Parties or, except as otherwise expressly provided in this Agreement, as granting either Party the authority to bind or contract any obligation in the name of or on the account of the other Party or to make any statements, representations, warranties or commitments on behalf of the other Party.

10.6 If any provision of this Agreement is held to be invalid, illegal or unenforceable, in any respect, then, to the fullest extent permitted by applicable law and if the rights and obligations of any Party will not be materially and adversely affected: (a) such provision will be given no effect by the Parties and shall not form part of this Agreement, (b) all other provisions of this Agreement shall remain in full force and effect, and (c) the Parties shall use their best efforts to negotiate a provision in replacement of the provision held invalid, illegal or unenforceable that is consistent with applicable law and achieves, as nearly as possible, the original intention of the Parties. To the fullest extent permitted by applicable law, the Parties waive any provision of law that would render any provision in this Agreement invalid, illegal or unenforceable in any respect.

10.7 This Agreement (together with the First Research Agreement) constitutes the entire agreement between the Parties with respect to the subject matter of the Agreement. This Agreement (together with the First Research Agreement) supersedes all prior agreements, whether written or oral, with respect to the subject matter of the Agreement, except for the Confidentiality Agreement between the Parties dated May 25, 2011 and amended on April 19, 2012 ("Confidentiality Agreement"). The term of the Confidentiality Agreement is hereby extended to coincide with the term of this Agreement. For clarity, each Party's rights and obligations with respect to any Confidential Information disclosed by the other Party to it after the Effective Date of this Agreement relating to the subject matter of this Agreement shall be governed by the terms of Article 4 of this Agreement, and not by the terms of the Confidentiality Agreement. Each Party confirms that it is not relying on any representations, warranties or covenants of the other Party except as specifically set out in this Agreement. Nothing in this Agreement is intended to limit or exclude any liability for fraud. All Appendices (and Exhibits thereto) referred to in this Agreement are intended to be and are hereby specifically incorporated into and made a part of this Agreement. No modification will be effective unless in writing and signed by authorized representatives of both Parties.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their authorized representative:

SKS OCULAR, LLC

By:_____
Jason Slaker, MD
President and CEO

Date: _____

[REDACTED]

By:_____
[Redacted]

Date:_____

C THERAPEUTICS, LLC

By:_____
Jason Slaker, MD
President and CEO

Date: _____

Appendix 1

SKS Technology

Sol-Gel Phase-Reversible Hydorgel Templates and Uses Thereof (US Serial No. 12/286,147)

Microcapsules Containing Filling Material (Filed 20 September 2012)

Methods for Forming Multilayer Microparticles for Drug Delivery (Filed 20 September 2012)

Appendix 2

[Redacted]

Exhibit 31.1

Certification of Principal 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-Q 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: August 18, 2014

/s/ Irach Taraporewala
Irach Taraporewala
Principal Executive Officer

Exhibit 31.2

Certification of Principal 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-Q 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: August 18, 2014

/s/ Sam Backenroth
Sam Backenroth
Principal Financial Officer

Exhibit 32.1

Certification of Principal 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 Quarterly Report of Ohr Pharmaceutical, Inc. (the *"Company"*) on Form 10-Q for the period ending June 30, 2014 as filed with the Securities and Exchange Commission on the date hereof (the *"Report"*), I, Irach Taraporewala, Principal 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: August 18, 2014

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

Exhibit 32.2

Certification of Principal 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 Quarterly Report of Ohr Pharmaceutical, Inc. (the *"Company"*) on Form 10-Q for the period ending June 30, 2014, as filed with the Securities and Exchange Commission on the date hereof (the *"Report"*), I, Sam Backenroth, Principal 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: August 18, 2014

/s/ Sam Backenroth
Name: Sam Backenroth
Title: Principal Financial Officer