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

FORM 10-K

(Mark One)

☑ **ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the fiscal year ended September 30, 2010
☐ **TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the transition period from _____ to _____.

Commission File No: 333-88480

OHR PHARMACEUTICAL, INC.

(Exact Name of Registrant as Specified in its Charter)

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

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

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

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

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

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

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

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

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

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

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

The aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was sold at March 31, 2010 was $12,688,369. For purposes of this disclosure, shares of common stock held by persons who hold more that 10% of the outstanding shares of common stock and shares held by executive officers and directors of the registrant have been excluded because such persons may be deemed to be affiliates. The determination of executive officers or affiliate status is not necessarily a conclusive determination for other purposes.

At January 13, 2011, the registrant had 39,702,580 shares of Common Stock outstanding.

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Part I

ITEM 1 BUSINESS

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

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

General and Historical

Summary

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

The Company is a biotechnology rollup company currently focused on development of the Company's previously acquired compounds. With the addition of our executive management team in April 2010, we have shifted our strategy accordingly to focus on the development of our two later stage lead products, OHR/AVR118 for the treatment of cancer cachexia (multi-symptom wasting disorder), and Evizon® (Squalamine) for the treatment of the wet form of age-related macular degeneration. We acquired OHR/AVR118 in a secured party sale and Evizon®(Squalamine) from the Genaera Liquidating Trust as part of the Company's previous strategy to create a rollup of undervalued biotechnology companies and assets.

On March 19, 2009, the Company acquired in a secured party sale all the patents, related intellectual property, clinical data and other assets related to AVR118 (also known now as OHR/AVR118). OHR/AVR118 is in an ongoing Phase II trial for the treatment of cachexia. The Company also exercised its option to acquire the new technology and early stage pharmaceutical compounds from Dr. S. Z. Hirschman, who joined the Company as a consultant and Chief Scientific Advisor.

The Company acquired OHR/AVR118 and related assets in a secured party sale with $100,000 in cash and $500,000 principal amount of 11% convertible secured non-recourse debenture due June 20, 2011 convertible into common stock at $0.40 per share (the "Convertible Debenture"). The Convertible Debenture was repaid on December 29, 2010. The cash portion of the purchase price was financed by short-term loans from an affiliate of Orin Hirschman and another current shareholder, which were repaid June 3, 2009.

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

On April 12, 2010, Dr. Irach Taraporewala was hired as the Company's full-time CEO and Sam Backenroth was hired as the Company's Vice President of Business Development and Interim CFO. In connection with their employment, Mr. Limpert resigned as an officer of the Company.

Historical

The Registrant under its former name "Prime Resource, Inc." completed a public offering of 150,000 shares of its Common Stock in July 2002. Historically, Prime Resource, Inc. was primarily engaged in group insurance brokerage as well as investment and pension consulting, through its wholly-owned subsidiaries, Belsen Getty, LLC and Fringe Benefit Analysts, LLC.

On April 30, 2006, Prime Resource, Inc. transferred substantially all of its assets, essentially becoming a "shell company" without any active business purpose or active business assets. On March 22, 2007, the Registrant changed its name to "BBM Holdings, Inc." (BBM). On March 30, 2007 (the "Effective Date"), Prime Acquisition, Inc., a wholly-owned subsidiary of the Registrant, merged with and into Broadband Maritime, Inc. ("Broadband"), a company providing broadband internet service and international telephone service for the maritime industry. On June 5, 2007, the Registrant announced that it ceased operations and reduced employment to a small residual force.

As of April 30, 2006, substantially all the assets (other than approximately $35,000 of cash or other liquid assets and common stock and warrants to purchase common stock of Lightspace Corporation (the "Lightspace Securities"), having an approximate value of $372,000 as of September 30, 2006) and liabilities of Prime Resource, Inc. were transferred to a private business entity controlled by the principal shareholders of Prime Resource, Inc. (pre-Merger) in exchange for a reduction in the number of the Registrant's shares held by such shareholders and other consideration.

On March 30, 2007 (the "Effective Date"), Prime Acquisition, Inc., a wholly-owned subsidiary of the Registrant, merged with and into Broadband (the "Merger"), and the stockholders of Broadband received Common Stock of the Registrant. As a result of the Merger, Broadband was the surviving corporation and the Registrant's only wholly-owned subsidiary and, formerly, its sole operating entity. Broadband was a telecommunications engineering and service company offering turnkey, always-on Internet access to commercial shipping fleets. For purposes of accounting, Broadband was treated as the accounting acquirer and as such these financial statements present the former operations of Broadband for all periods presented. Immediately prior to the Merger, the Registrant was a "shell company" that did not have any active business purpose or active business assets.

In connection with the Merger, the Articles of Incorporation of the Registrant were amended on March 22, 2007, to (1) change its name to "BBM Holdings, Inc." and (2) increase the total authorized capital stock of the Registrant to 60,000,000 shares, of which 50,000,000 shares were designated common stock, no par value, and 10,000,000 shares were designated preferred stock, no par value, of which 1,454,090 shares of the Preferred Stock were designated Series A Preferred Stock (the "Series A Stock"). Prior to the Merger, the Registrant paid a dividend of one share of Series A Stock per share of Common Stock outstanding. Each share of Series A Stock represents the right to exchange such share for a pro rata share (among the issued and outstanding Series A Stock) of whatever right, title and interest is held in the Lightspace Securities.. This prorata distribution of the Lightspace Securities took place on June 30, 2008 and the Series A Stock was cancelled.

In addition, in connection with the Merger, the Registrant changed its fiscal year from December 31 to September 30.

The merger (reverse acquisition) described above has been accounted for as a purchase business combination in which Broadband was the acquirer for accounting purposes and BBM was the legal acquirer. No goodwill has been recognized since BBM was a "shell company."

Broadband, formerly ePCX.com Inc., was incorporated under the laws of the State of Delaware. It was formed as a New Hampshire corporation in November 1999. Until June, 2007, Broadband was a US-based telecommunications service provider. Broadband developed a broadband internet service and international telephone service for the maritime industry.

Discontinued Operations and Divestment of Assets

On June 5, 2007, the Company announced that it ceased its Broadband operations and reduced employment to a small residual force. The Company received notification of the cancellation of two customer contracts on May 22, 2007 and May 28, 2007, respectively. In addition, the Company's largest customer announced that it would suspend further installations of systems on its vessels for a four-month period. The Company also received notification of the cancellation of a third customer contract on June 1, 2007.

On May 31, 2007, Mary Ellen Kramer and Zevi Kramer resigned as directors of the Company effective as of such date. The resignations of Ms. Kramer and Mr. Kramer were not related to any disagreement between them and the Company on any matter relating to the Company's operations, policies or practices. Ms. Kramer continued to serve as the Principal Executive Officer and Principal Financial Officer of the Company until November 1, 2007, the closing of the sale of Broadband's remaining assets. The Company negotiated with substantially all of its current vendors to obtain a release of long-term obligations. On October 16, 2007, the Company agreed to sell substantially all of its assets (primarily intellectual property and technology) relating to broadband services to ships to private investors for $460,000 pursuant to an asset purchase agreement (the "Asset Purchase Agreement"). The Company completed the transaction on November 1, 2007, after receiving stockholder approval required under Utah corporate law. In conjunction with the completion of the asset sale, BBM's major customer has agreed to release the Company of its obligation to pay accrued commissions of $45,000 as well as agreeing to withdraw its claim of $420,000

Continuation of Company as a Pharmaceutical Company

On March 19, 2009, the Company acquired in a secured party sale all the patents, related intellectual property, clinical data and other assets related to AVR118 (renamed OHR/AVR118). OHR/AVR118 is in an ongoing Phase II trial for the treatment of cachexia. The Company also exercised its option to acquire the new technology and early stage pharmaceutical compounds from Dr. S. Z. Hirschman, who joined the Company as a consultant and Chief Scientific Advisor.

The Company acquired the assets in the secured party sale with $100,000 in cash and by issuing a $500,000 principal amount 11% convertible secured non-recourse debenture due June 20, 2011, and convertible at $0.40 per share (the "Convertible Debenture"). The Convertible Debenture is secured by the acquired assets. The cash portion of the purchase price was financed by short-term loans from an affiliate of Orin Hirschman, a director of the Company, and another current shareholder. The Convertible Debenture was paid in full on December 29, 2010.

On June 3, 2009, the Company completed a $1,005,000 financing in which the Company sold 5,583,336 series B preferred shares with 5,583,336 Series G Warrants and 5,583,336 Series F Warrants attached. Each share of preferred stock has the same voting rights of common shareholders and has a conversion feature where series B preferred shares can be converted into common shares at the conversion rate of 1 to 1. Warrants included in each unit sold have a 5 year term with a strike price of $0.18.

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

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

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

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

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

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 future 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. Our independent accountants have qualified their audit report by expressing doubt about the Company's ability to continue as a "going concern."

Product Pipeline

OHR/AVR118

OHR/AVR118 is a novel immunomodulator with a singular chemical structure that is terminally sterilized and endotoxin-free. The compound is composed of two small peptides, Peptide A, that is 31 amino acids long, and Peptide B, which 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 quite stable and has a very favorable safety profile both in animal toxicity studies and in human clinical trials.

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

Squalamine

Squalamine is a systemic intracellular, anti-angiogenic drug with a novel mechanism of action. Its ophthalmic formulation, Evizon®, has been evaluated against the wet form of age-related macular degeneration ("wet-AMD"), a leading cause of blindness in the elderly, which affects over 200,000 new patients a year in the US alone.

In Phase II trials, in which no drug-related ocular or systemic effects were observed, stabilization or improvement in visual activity was observed in the vast majority of patients, with both early and advanced lesions responding. In a significant number of patients that had a more advanced wet AMD-affected eye ("fellow eye"), who were not candidates for therapy with the currently approved wet-AMD drug therapy, the administration of Squalamine produced beneficial effects in this non-treatable AMD-affected fellow eye as well. As opposed to the current approved standard of therapy, Evizon® does not require direct injection into the eye. In addition, Evizon®'s novel mechanism of action avoids the systemic and ophthalmic side effects associated with intravitreal injections of anti-vascular endothelial growth factor ("VEGF") antibodies.

Additionally, because of its potent anti-angiogenic effects and secondary mechanisms of action, Squalamine also shows promise in the treatment of solid tumors such as ovarian cancer. In a concluded Phase IIa study, patients with stage III and IV refractory and resistant ovarian cancer received Squalamine in conjunction with another chemotherapeutic agent with approximately two thirds of the patients achieving a complete response, partial response or stable disease. In 2001, Squalamine was awarded Orphan Drug Status by the Food and Drug Administration ("FDA") for the treatment of late stage refractory and resistant ovarian cancer. Because of funding constraints, Ohr is seeking a development partner to further advance development of this indication.

Ohr also owns various other compounds in earlier stages of development that it will seek to develop further through a strategic partnership or on a sponsored basis.

As consideration for Dr. Hirschman for the sale of the pre-clinical compounds, the Company issued to Dr. Hirschman, a five-year warrant, issuable on the closing of the acquisition, exercisable for up to 5,000,000 shares of the Company's Stock at an initial exercise price of $.50 per share (the "Hirschman Warrant") and entered into a certain Registration Rights Agreement, which provides for certain registration rights in connection with the shares of the Company's Common Stock issuable upon exercise of the Hirschman Warrant (the "Registration Rights Agreement"). Dr. Hirschman is the father of Orin Hirschman, a beneficial owner through AIGH Investment Partners, LLC of approximately 13.89% of the outstanding Common Stock of the Company.

Reincorporation

On August 3, 2009 the Company merged with and into its subsidiary, Ohr Pharmaceutical, Inc. ("Ohr"). Under the terms of the merger agreement, Ohr became the surviving corporation in the merger. Each outstanding share of BBM common stock was converted into one share of Ohr common stock. Each outstanding share of BBM Series B convertible preferred stock was converted into one share of Ohr Series B convertible preferred stock. Additionally, all outstanding BBM options and warrants were assumed and converted into equivalent Ohr warrants or options and maintained substantially identical terms. Finally, each outstanding share of Ohr stock owned by BBM immediately prior to the effective date of the merger ceased to be outstanding and was cancelled and retired.

Material Subsequent Events

On October 29, 2010 the Company was awarded a $244,479 grant under the IRS Qualifying Therapeutic Discovery Project (QTDP) program, which was created by Congress as part of the Patient Protection and Affordable Care Act of 2010. The Company will use the grant, which will be paid over the next 12 months, to advance the development of its lead program, OHR/AVR 118 for the treatment of cancer cachexia, currently being investigated in a phase II trial.

On December 14, 2010 the Company announced the opening of a new clinical site for its ongoing Phase II clinical trial to investigate the efficacy of OHR/AVR118 for the treatment of cancer cachexia at the Ottawa Hospital Centre.

On December 29, 2010 the Company paid $54,740.01 on the secured convertible debenture to YA Global Investments. The amount represents the full repayment of all outstanding principal and interest on the debenture. In accordance with the terms of the Debenture and Security Agreement, YA Global Investments has released all liens and claims against the Company.

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

Competitive Factors

The pharmaceutical industry is characterized by intense competition and confidentiality. We may not be aware of the other biotechnology, pharmaceutical companies or public institutions that are developing pharmaceuticals that compete with our potential products. We also may not be aware of all the other competing products our known competitors are pursuing. In addition, these biotechnology companies and public institutions compete with us in recruiting for research personnel and subjects, which may affect our ability to complete our research studies. Current treatment of cachexia is limited to steroid based therapeutics and nutritional supplements but there are various other companies developing investigational drugs in Phase 1 and 2 trials for the treatment of cachexia. We cannot assure that none of them will get to market before us or that OHR/AVR118 will be a better treatment. Lucentis® is currently approved by the FDA for the treatment of wet-AMD. There is no assurance that we can get FDA approval for Squalamine for the treatment of wet-AMD, and if we get it, there is no assurance we will be able to displace Lucentis® as a treatment in a significant amount of patients. In addition there are various other companies with drugs in Phase 1, 2 and 3 trials for the treatment of wet-AMD. We cannot assure that none of them will get to market before us or that Squalamine will be a better treatment. See "Risk Factors" below.

Number of Persons Employed

At present, the Company has two full-time employees. On April 12, 2010, the Company hired Dr. Irach Taraporewala, CEO, and Sam Backenroth,Vice President of Business Development and Interim CFO. Andrew Limpert resigned as an officer of the Company upon the hiring of Dr. Taraporewala and Mr. Backenroth. Details about Dr. Taraporewala and Mr. Backenroth's employment can be found in the Company's Form 8K filed with the SEC on April 12, 2010.

Additionally, as discussed above, Dr. S. Z. Hirschman has been appointed as a consultant and Chief Scientific Advisor to the Company effective March 20, 2009. He provides scientific and strategic direction to the Company as it explores potential pharmaceutical partnerships and furthers the development of its pipeline of compounds.

Environmental Compliance

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

Governmental Compliance

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

ITEM 1A. RISK FACTORS.

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

There is substantial doubt about our ability to continue as a going concern due to our cash requirements which means that we may not be able to continue operations unless we obtain additional funding.

Our independent registered public accounting firm's report on our financial statements for the fiscal year ended September 30, 2010 includes an explanatory paragraph regarding our ability to continue as a going concern. Conducting our clinical trials will require significant cash expenditures and we do not have the funds necessary to complete all phases of our clinical trials nor do we currently have sufficient number of shares of capital stock authorized to sell securities to raise the capital to complete the trials required to continue or complete the development of our products, which raises substantial doubt about our ability to continue as a going concern.

Based on our current plans and capital resources, we believe that our cash and cash equivalents will be sufficient to enable us to meet our minimum planned operating needs through December 2011. Our ability to continue as a going concern will depend upon our ability to obtain debt or equity financing for funds to meet our cash requirements. No assurance can be given that debt or equity financing will be available. Concern about our ability to continue as a going concern may place additional constraints on operations and make it more difficult for us to meet our obligations or adversely affect the terms of possible funding. If our financial condition worsens and we become unable to attract additional equity or debt financing or other strategic transactions, we could become insolvent or be forced to declare bankruptcy.

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

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

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

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

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

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

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

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

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

- a drug candidate may not be shown to be safe or effective;
- the FDA may not approve our manufacturing process;

- the FDA may interpret data from pre-clinical and clinical trials in different ways than we do;
- the FDA may not meet, or may extend, the Prescription Drug User Fee Act ("PDUFA") date with respect to a particular New Drug Application ("NDA");

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

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

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

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

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

We will not be able to sell OHR/AVR118 or our other products in the United States unless we submit, and the FDA approves, a new drug application, or NDA for each such product. We must conduct clinical trials of each of our products in humans before we submit an NDA. We do not have sufficient capital currently to complete the necessary trials to complete the development of OHR/AVR118 or any of our other therapeutic drug products.

It is possible that the results of clinical trials of OHR/AVR118 or our other products will not prove that they are safe and effective. It is also possible that the FDA will not approve the sale of any of our products in the United States if we submit an NDA for such product. It is not known at this time how later stage clinical trials will be conducted, if at all. Even if the data show that any of our products is safe and effective, obtaining approval of the NDA could take years and require financing of amounts not presently available to us.

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

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

The results of our clinical trials with respect to any drug candidate might not support our claims of safety or efficacy, the effects of our drug candidates may not be the desired effects or may include undesirable side effects or the drug candidates may have other unexpected characteristics. Further, success in preclinical testing and early clinical trials does not ensure that later clinical trials will be successful, and the results of later clinical trials may not

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

We have found it difficult to enroll patients in our clinical trials, which has caused significant delays in the completion of such trials and which may cause us to abandon one or more clinical trials.

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

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

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

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

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

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

- our inability to recruit and retain adequate numbers of effective sales and marketing personnel;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

We are highly dependent upon the principal members of our management team, especially our Chief Executive Officer, Dr. Irach Taraporewala, our Chief Scientific Advisor, Dr. S. Z. Hirschman, and Sam Backenroth, our Vice President of business development and interim CFO, as well as our directors, including Ira Greenstein, the Chairman of our Board of Directors. A loss of any of these personnel may have a material adverse effect on aspects of our business and clinical development and regulatory programs. We have employment agreements with Dr. Taraporewala and Mr. Backenroth, and a consulting agreement with Dr. Hirschman. Although these agreements include a non-competition covenant, the applicable noncompetition provisions can be difficult and costly to monitor and enforce. The loss of any of these persons' services would adversely affect our ability to develop and market our products and obtain necessary regulatory approvals. Further, we do not maintain key-man life insurance.

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

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

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

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

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

We may acquire or make investments in complementary businesses, technologies, services or products which complement our biotech operations if appropriate opportunities arise. From time to time we engage in discussions and negotiations with companies regarding our acquiring or investing in such companies' businesses, products, services or technologies, in the ordinary course of our business. We cannot be assured that we will be able to identify future suitable acquisition or investment candidates, or if we do identify suitable candidates, that we will be able to make such acquisitions or investments on commercially acceptable terms or at all. If we acquire or invest in another company, we could have difficulty in assimilating that company's personnel, operations, technology and software. In addition, the key personnel of the acquired company may decide not to work for us. If we make other types of acquisitions, we could have difficulty in integrating the acquired products, services or technologies into our operations. These difficulties could disrupt our ongoing business, distract our management and employees, increase our expenses and adversely affect our results of operations. Furthermore, we may incur indebtedness or issue equity securities to pay for any future acquisitions. The issuance of equity securities would be dilutive to our existing stockholders. As of January 13, 2011, we had no agreement to enter into any material investment or acquisition transaction.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

There have been other changing laws, regulations and standards relating to corporate governance and public disclosure in addition to the Sarbanes-Oxley Act, as well as new regulations promulgated by the Commission and rules promulgated by the national securities exchanges. These new or changed laws, regulations and standards are subject to varying interpretations in many cases due to their lack of specificity, and as a result, their application in practice may evolve over time as new guidance is provided by regulatory and governing bodies, which could result in continuing uncertainty regarding compliance matters and higher costs necessitated by ongoing revisions to disclosure and governance practices. As a result, our efforts to comply with evolving laws, regulations and standards are likely to continue to result in increased general and administrative expenses and a diversion of management

time and attention from revenue-generating activities to compliance activities. Our board members, Chief Executive Officer, and Chief Financial Officer could face an increased risk of personal liability in connection with the performance of their duties. As a result, we may have difficulty attracting and retaining qualified board members and executive officers, which could have a material adverse effect on our business. If our efforts to comply with new or changed laws, regulations and standards differ from the activities intended by regulatory or governing bodies, we may incur additional expenses to comply with standards set by regulatory authorities or governing bodies which would have a material adverse effect on our business and results of operations.

ITEM 2 PROPERTIES

We do not currently lease or own any facilities for office space. Our offices are provided to us free of charge from an affiliate of Mr. Backenroth.

ITEM 3 LEGAL PROCEEDINGS

Neither OHR nor its property is a party to any pending legal proceedings.

ITEM 4 REMOVED AND RESERVED

Part II

ITEM 5 MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDERS MATTERS AND ISSUER PURCHASE OF EQUITY SECURITIES

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

FY 2011	High	Low	FY 2010	High	Low	FY 2009	High	Low
October 1st – December 31st 2010	$0.30	$0.17	October 1st – December 31st 2009	$1.25	$0.25	October 1st – December 31st 2008	$0.80	$0.25
January 1st – January 13th, 2011	$0.30	$0.25	January 1st – March 31st 2010	$0.80	$0.32	January 1st – March 31st 2009	$0.80	$0.25
			April 1st – June 30th 2010	$0.80	$0.40	April 1st – June 30th 2009	$0.20	$0.20
			July 1st – September 30th 2010	$0.48	$0.15	July 1st – September 30th 2009	$0.49	$0.14

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

On June 3, 2009, the Company completed a $1,005,000 financing in which the Company sold 5,583,336 series B preferred shares with 5,583,336 Series G Warrants and 5,583,336 Series F Warrants attached. Each share of preferred stock has the same voting rights of common shareholders and has a conversion feature where series B preferred shares can be converted into common shares at the conversion rate of 1 to 1. Warrants included in each unit sold have a 5 year term with a strike price of $0.18.

Between October 29 and December 4, 2009, the Company issued a total of 236,000 warrants for services rendered to the Company. In conjunction with this issuance, the Company recognized $88,562 in consulting expense.

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

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

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

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

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

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

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

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

Stock Repurchase

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

ITEM 6 SELECTED FINANCIAL DATA

Not required for a smaller reporting company.

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

Safe Harbor Statement

Certain statements contained in this report, including, without limitation, statements containing the words "believes," "anticipates," "expects," "intends," and words of similar import, constitute "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 or by the Securities and Exchange Commission in its rules, regulations and releases, regarding the Company's financial and business prospects. These forward-looking statements are qualified in their entirety by these cautionary statements, which are being made pursuant to the provisions of such Act and with the intention of obtaining the benefits of the "safe harbor" provisions of such Act. The Company cautions investors that any forward-looking statements it makes are not guarantees of future performance and that actual results may differ materially from those in the forward-looking statements. We assume no obligation to update any forward-looking statements contained in this report, whether as a result of new information, future events or otherwise. Any investment in our common stock involves a high degree of risk. For a general discussion of some of these risks in greater detail, see our "Risk Factors" on page 6 of this Annual Report.

General

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

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

The Company has limited core operating expenses as we have only two full-time employees. In connection with the hiring of our executive management team, we have established an office in New York City. The office is being provided by an affiliate of Mr. Backenroth free of charge with the exception of minimal office related expenses.

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

Until the Company is able to generate significant revenue from its principal operations, it will remain classified as a development stage company. The Company can give no assurance that it will be successful in such efforts or that its limited operating funds will be adequate to support the Company's operations, nor can there be any assurance of any additional funding being available to the Company. Our independent accountants have qualified their audit report by expressing doubt about the Company's ability to continue as a "going concern."

Liquidity and Capital Resources

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

For the fiscal year ended September 30, 2010, the Company had zero revenues and operating expenses of approximately $1,015,591. The loss from operations was comprised of $254,021 in research and development costs with the remaining $761,570 being other general and administrative expenses. During the same period, the Company recorded interest expense of $21,493, other income of $50,875, and a gain on derivative liabilities of $1,480,586. The net income from continuing operations for the year ended September 30, 2010 was $494,377.

For the year ended September 30, 2009 the Company realized no revenue, had operating expenses of $932,883, resulting in a loss from operations of $932,833. The Company recognized interest expense of $25,797 and other income of $94,231 resulting in a net loss of $864,449 during the fiscal year ended September 30, 2009.

Net working capital reserves increased from the beginning of the 2010 fiscal year to the end by $107,951 from $92,673 to $200,624 primarily due to capital raised through the sale of convertible debentures decreased by the repayment of a substantial portion of the Company's convertible debentures. At present, the Company has no bank line of credit or other fixed source of capital reserves. Should it need additional capitalization in the future, it will be primarily reliant upon private or public placement of its equities for which there can be no warranty or assurance that the Company may be successful in such efforts. The Company raised $1,050,000 through the private placement of its common stock and warrants in December 2010, and management believes the Company has sufficient capital to meet its planned operating needs through December 2011.

Results of Operations

As noted above, the Company had no revenues for fiscal year 2010, and does not reasonably anticipate that it will have revenues in fiscal year 2011. The operating expenses of the Company increased from fiscal year 2009 to 2010 by approximately $82,708. A significant decrease in general and administrative expenses was offset by an increase in research and development costs incurred as ongoing development costs and testing efforts for its pharmaceutical products. The Company also saw a decrease in interest expense of $4,304 from 2009 due to payments of convertible debentures issued by the Company during 2009. The Company anticipates it will have higher expenditures in fiscal year 2011, including a full year of employee expenses, again without offsetting revenues.

Results of continuing operations for the year ended September 30, 2010 reflect the following changes from the prior period:

	2010	2009	Change
Revenues	$ -	$ -	$ -
Cost of Revenues	-	-	-
Selling, General & Administrative Expenses	761,570	908,353	(146,783)
Research and Development	254,021	24,530	229,491
Loss from Operations	(1,015,591)	(932,883)	82,708
Other income and (expense)	1,509,968	68,434	1,441,534
Income (loss) from discontinued Operations	-	-	-
Net Income (loss)	$ 494,377	$ (864,449)	$ 1,358,826

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

Off-Balance Sheet Arrangements

The Company has not entered into any off-balance sheet arrangements of which it is aware.

Tabular Description of Principal Contracts

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

Summary of Significant Events

On March 20, 2009, the Company acquired in a secured party sale all the patents, related intellectual property, clinical data and other assets related to AVR 118 (renamed OHR/AVR118). OHR/AVR118 is in an ongoing Phase II trial for the treatment of cachexia. The Company also exercised its option to acquire the new technology and early stage pharmaceutical compounds from Dr. S. Z. Hirschman, who joined the Company as a consultant and Chief Scientific Advisor.

The Company acquired the assets in the secured party sale with $100,000 in cash and by issuing a $500,000 principal amount 11% convertible secured non-recourse debenture due June 20, 2011, and convertible at $0.40 per share (the "Convertible Debenture"). The Convertible Debenture is secured by the acquired assets. As of September 30, 2010 the balance of the convertible note is $51,115. The cash portion of the purchase price was financed by short-term loans from an affiliate of Orin Hirschman, a director of the Company, and another current shareholder. The Convertible Debenture was paid in full on December 29, 2010.

On June 3, 2009, the Company completed a financing in which the Company sold 5,583,336 series B preferred shares with 5,583,336 Series G Warrants and 5,583,336 Series F Warrants attached. Each share of preferred stock has the same voting rights of common shareholders and has a conversion feature where series B preferred shares can be converted into common shares at the conversion rate of 1 to 1. Warrants included in each unit sold have a 5 year term with a strike price of $0.18. The Company received $1,005,000 in cash in exchange for the units sold.

On August 5, 2009 the Company completed a short-form merger whereby BBM Holdings, Inc. (*"BBM"*) merged with its wholly-owned Delaware subsidiary to be known as Ohr Pharmaceutical, Inc. (*"OHR"*), a Delaware public entity. The purposes of the merger were as follows: To change the name and business purposes of the Company to a pharmaceutical company to accommodate the acquisition of the pharmaceutical products, concepts and patents from Dr. Hirschman and other parties as described above and to change the domicile of the Company to Delaware.

As a result of the merger, the Company is now known as Ohr Pharmaceutical, Inc.. It should be noted the merger was approved by majority shareholder consent and did not involve the issuance of any new shares. The merger did include an increase in authorized shares of common stock to 180,000,000 shares and preferred stock to 15,000,000 and assigned a par value of $0.0001 for each class of stock. OHR applied for a new trading symbol to reflect the name change and is now trading on a limited basis under the symbol OHRP.ob.

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

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

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

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

Discontinued Operations and Divestment of Assets

On June 5, 2007, BBM Holdings announced that it ceased operations and reduced employment to a small residual force. The Company received notification of the cancellation of two customer contracts on May 22, 2007 and May 28, 2007, respectively. In addition, the Company's largest customer announced that it would suspend further installations of systems on its vessels for a four-month period. The Company also received notification of the cancellation of a third customer contract on June 1, 2007.

The Company obtained a release of long-term obligations with substantially all of its predecessor's vendors.

On October 16, 2007, BBM agreed to sell substantially all of its assets (primarily intellectual property and technology) relating to broadband services to ships to private investors for $460,000 pursuant to an asset purchase agreement (the "***Asset Purchase Agreement***"). The Company completed the transaction on November 1, 2007, after required stockholder approval under Utah corporate law. In conjunction with the completion of the asset sale, BBM's major customer has agreed to release the Company of its obligation to pay accrued commissions of $45,000 as well as agreeing to withdraw its claim of $420,000.

The Company has limited core operating expenses as we have only two full-time employees. In connection with the hiring of our executive management team, we have established an office in New York City. The office is being provided by an affiliate of Mr. Backenroth free of charge with the exception of minimal office related expenses.

Products and Markets

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

OHR/AVR118

OHR/AVR118 is a novel immunomodulator with a singular chemical structure that is terminally sterilized and endotoxin-free. The compound is composed of two small peptides, Peptide A, that is 31 amino acids long, and Peptide B, which 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 quite stable and has a very favorable safety profile both in animal toxicity studies and in human clinical trials.

Ohr is currently conducting a Phase II clinical trial of OHR/AVR 118 for the treatment of cancer cachexia at a leading cancer center in Canada. Cancer cachexia is a severe wasting disorder characterized by weight loss, muscle atrophy, fatigue, weakness, and significant loss of appetite. This disorder is often seen in late stage cancer patients. OHR/AVR118 has also shown to have chemoprotective effects, thus potentially allowing patients to better tolerate chemotherapy and radiation as well as more intensive treatment regimens with ordinary toxic chemotherapeutic agents, while maintaining body weight and avoiding other side effects. There is currently no widely accepted long-term effective drug for the treatment of cancer cachexia. The company presented interim data on this current trial at the annual conference of the Society of Cachexia and Wasting Disorders in Barcelona, Spain in December 2009.

Squalamine

Squalamine is a systemic intracellular, anti-angiogenic drug with a novel mechanism of action. Its ophthalmic formulation, Evizon®, has been evaluated against the wet form of age-related macular degeneration (AMD), a leading cause of blindness in the elderly, which affects over 200,000 new patients a year in the US alone.

In Phase II trials, in which no drug-related ocular or systemic effects were observed, stabilization or improvement in visual activity was observed in the vast majority of patients, with both early and advanced lesions responding. In a significant number of patients that had a more advanced wet AMD-affected eye ("fellow eye"), who were not candidates for therapy with the currently approved wet-AMD drug therapy, the administration of Squalamine produced beneficial effects in this non-treatable AMD-affected fellow eye as well. As opposed to the current approved standard of therapy, Evizon® does not require direct injection into the eye. In addition, Evizon®'s novel mechanism of action avoids the systemic and ophthalmic side effects associated with intraocular injections of anti-vascular endothelial growth factor (VEGF) antibodies.

Additionally, because of its potent anti-angiogenic effects and secondary mechanisms of action, Squalamine also shows promise in the treatment of solid tumors such as ovarian cancer. In a concluded Phase IIa study, patients with stage III and IV refractory and resistant ovarian cancer received Squalamine in conjunction with another chemotherapeutic agent with approximately two thirds of the patients achieving a complete response, partial response or stable disease. In 2001, Squalamine was awarded Orphan Drug Status by the Food and Drug Administration ("FDA") for the treatment of late stage refractory and resistant ovarian cancer. Because of funding constraints, Ohr is seeking a development partner to further advance development of this indication.

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

ITEM 7A QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

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

ITEM 8 FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

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

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

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

We have audited the accompanying balance sheets of OHR Pharmaceutical, Inc. (the "Company") as of September 30, 2010 and 2009, and the related statements of operations, changes in stockholders' equity (deficit), and cash flows for the years then ended, and for the period of October 1, 2007 (inception) through September 30, 2010. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of OHR Pharmaceutical, Inc. as of September 30, 2010 and 2009, and the results of its operations, and its cash flows for the years then ended and for the period of October 1, 2007 (inception) through September 30, 2010, in conformity with accounting principles generally accepted in the United States of America.

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

/s/ Child, Van Wagoner & Bradshaw, PLLC
Certified Public Accountants
Salt Lake City, Utah
January 12, 2011

OHR PHARMACEUTICAL, INC.
(A Development Stage Company)
Balance Sheets

ASSETS

	September 30, 2010	September 30, 2009
CURRENT ASSETS		
Cash	$ 422,414	$ 345,604
Prepaid expenses	34,889	-
Grant receivable	65,122	-
Security deposits	85,025	85,025
Total Current Assets	607,450	430,629
EQUIPMENT, net	24,168	-
OTHER ASSETS		
Patent costs	780,407	800,000
TOTAL ASSETS	$ 1,412,025	$ 1,230,629
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	$ 332,772	$ 157,956
Accrued salaries	5,453	-
Short-term notes payable	17,486	-
Convertible debentures	51,115	180,000
Total Current Liabilities	406,826	337,956
LONG-TERM LIABILITIES		
Convertible debenture-long term	-	279,988
Stock warrant derivative liability	1,387,656	-
Total Long-term Liabilities	1,387,656	279,988
TOTAL LIABILITIES	1,794,482	617,944
STOCKHOLDERS' EQUITY (DEFICIT)		
Preferred stock, Series B; 15,000,000 shares authorized, at $0.0001 par value, 5,583,336 and 5,583,336 shares issued and outstanding, respectively	558	558
Common stock; 180,000,000 shares authorized, at $0.0001 par value, 35,452,580 and 25,247,006 shares issued and outstanding, respectively	3,545	2,525
Additional paid-in capital	21,587,433	23,077,972
Accumulated deficit	(21,628,748)	(21,628,748)
Deficit accumulated during the development stage	(345,245)	(839,622)
Total Stockholders' Equity (Deficit)	(382,457)	612,685
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	$ 1,412,025	$ 1,230,629

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

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

	For the Year Ended September 30, 2010	2009	From Inception of the Development Stage on October 1, 2007 Through September 30, 2010
REVENUES	$ -	$ -	$ -
COST OF SALES	-	-	-
GROSS PROFIT	-	-	-
OPERATING EXPENSES			
General and administrative	761,570	908,353	2,336,565
Research and Development	254,021	24,530	278,551
Total Operating Expenses	1,015,591	932,883	2,615,116
OPERATING LOSS	(1,015,591)	(932,883)	(2,615,116)
OTHER INCOME AND EXPENSE			
Interest expense	(21,493)	(25,797)	(47,290)
Gain (loss) on foreign currency	678	2,596	3,274
Other income and expense	50,197	91,635	154,888
Gain on derivative liability	1,480,586	-	1,480,586
Total Other Income and Expense	1,509,968	68,434	1,591,458
INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	494,377	(864,449)	(1,023,658)
PROVISION FOR INCOME TAXES	-	-	-
INCOME (LOSS) BEFORE DISCONTINUED OPERATIONS	494,377	(864,449)	(1,023,658)
Income from discontinued operations (including gain on disposal of $606)	-	-	678,413
GAIN ON DISCONTINUED OPERATIONS	-	-	678,413
NET INCOME (LOSS)	$ 494,377	$ (864,449)	$ (345,245)
BASIC LOSS PER SHARE			
Continuing operations	$ 0.02	$ (0.03)	
Discontinued operations	0.00	0.00	
	$ 0.02	$ (0.03)	
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING:			
BASIC AND DILUTED	32,821,879	25,247,006	

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

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

	Series B Preferred Stock		Common Stock		Additional Paid-in Capital	Accumulated Deficit	Deficit Accumulated During the Development Stage	Total Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount				
Balance, September 30, 2006	-	$ -	1,636,349	$ 164	$ 14,641,468	$ (15,325,185)	$ -	$ (683,553)
Preferred stock issued for cash net of expenses	-	-	-	-	-	-	-	6,251,000
Preferred stock issued for debt	-	-	-	-	-	-	-	457,000
Stock based compensation	-	-	-	-	4,000	-	-	4,000
Exercise of stock options	-	-	4,834	1	1,999	-	-	2,000
Conversion of preferred stock to common stock	-	-	22,134,301	2,213	6,705,787	-	-	-
Common stock issued for subsidiary	-	-	1,454,090	145	(145)	-	-	-
Common stock issued for cash	-	-	17,432	2	9,998	-	-	10,000
Net loss for the year ended September 30, 2007	-	-	-	-	-	(6,303,563)	-	(6,303,563)
Balance, October 1, 2007	-	-	25,247,006	2,525	21,363,107	(21,628,748)	-	(263,116)
Fair value of warrants granted to employees	-	-	-	-	271,484	-	-	271,484
Net income for the year ended September 30, 2008	-	-	-	-	-	-	24,827	24,827
Balance, September 30, 2008	-	-	25,247,006	2,525	21,634,591	(21,628,748)	24,827	33,195

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

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

	Series B Preferred Stock		Common Stock		Additional Paid-in	Accumulated	Deficit Accumulated During the Development	Total Stockholders' Equity
	Shares	Amount	Shares	Amount	Capital	Deficit	Stage	(Deficit)
Balance, September 30, 2008	-	-	25,247,006	2,525	21,634,591	(21,628,748)	24,827	33,195
Fair value of warrants granted to employees	-	-	-	-	411,860	-	-	411,860
Preferred stock issued and warrants issued for cash	5,583,336	558	-	-	1,004,442	-	-	1,005,000
Fair value of warrants granted	-	-	-	-	27,079	-	-	27,079
Net loss for the year ended September 30, 2009	-	-	-	-	-	-	(864,449)	(864,449)
Balance, September 30, 2009	5,583,336	558	25,247,006	2,525	23,077,972	(21,628,748)	(839,622)	612,685
Fair value of warrants granted for services and accounts payable	-	-	-	-	133,682	-	-	133,682
Fair value of employee stock options	-	-	-	-	219,541	-	-	219,541
Exercise of warrants for cash at $0.18 per share	-	-	5,583,336	558	1,004,442	-	-	1,005,000
Issuance of repacement warrants			-	-	(2,868,242)	-	-	(2,868,242)
Exercise of cashless warrants	-	-	4,547,238	455	(455)	-	-	-
Conversion of convertible debenture at $0.40 per share	-	-	25,000	2	9,998	-	-	10,000
Common stock issued for services at $0.21 per share	-	-	50,000	5	10,495	-	-	10,500
Net income for the year ended September 30, 2010	-	-	-	-	-	-	494,377	494,377
Balance, September 30, 2010	5,583,336	$ 558	35,452,580	$ 3,545	$ 21,587,433	$ (21,628,748)	$ (345,245)	$ (382,457)

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

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

	For the Year Ended September 30, 2010	2009	From Inception of the Development Stage on October 1, 2007 Through September 30, 2010
OPERATING ACTIVITIES			
Net income (loss)	$ 494,377	$ (864,449)	$ (345,245)
Adjustments to reconcile net income (loss) to net cash used by operating activities:			
Discontinued operations	-	-	(678,413)
Common stock issued for services	10,500	-	10,500
Fair value of warrants issued for services	129,691	27,079	428,254
Fair value of employee stock options	219,541	411,860	631,401
Gain on extinguishment of debt	(19,410)	-	(19,410)
Gain on derivative liability	(1,480,586)	-	(1,480,586)
Depreciation	850	-	850
Amortization of patent costs	19,593	-	19,593
Changes in operating assets and liabilities			
Change in prepaid expenses and deposits	(34,889)	-	(34,469)
Other receivables	(65,122)	-	(65,122)
Accrued salaries	5,453	-	5,453
Change in accounts payable and accrued expenses	198,217	10,344	70,750
Net Cash (Used in) Operating Activities	(521,785)	(415,166)	(1,456,444)
INVESTING ACTIVITIES			
Purchase of equipment	(25,018)	-	(25,018)
Purchase of patents and other intellectual property	-	(300,000)	(300,000)
Discontinued operations	-	-	418,000
Net Cash (Used In) Provided by Investing Activities	(25,018)	(300,000)	92,982
FINANCING ACTIVITIES			
Sale of preferred stock and warrants	-	1,005,000	1,005,000
Proceeds of warrants exercised for cash	1,005,000	-	1,005,000
Proceeds from related party payables	-	-	125,453
Repayments of related party payables	-	-	(125,453)
Proceeds from short-term notes payable	64,408	-	64,408
Repayments of short-term notes payable	(46,922)	-	(46,922)
Repayment of convertible debentures	(398,873)	(40,012)	(438,885)
Net Cash Provided by Financing Activities	623,613	964,988	1,588,601
NET INCREASE IN CASH	76,810	249,822	225,139
CASH AT BEGINNING OF PERIOD	345,604	95,782	197,275
CASH AT END OF PERIOD	$ 422,414	$ 345,604	$ 422,414
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION			
CASH PAID FOR:			
Interest	$ 31,920	$ 14,000	$ 45,920
Income Taxes	-	-	-
NON CASH FINANCING ACTIVITIES:			
Transfer of investment for dividends payable	$ -	$ -	$ 186,000
Purchase of patents for debenture	-	500,000	500,000
Conversion of debenture	10,000	-	10,000
Options issued to settle accounts payable	3,991	-	3,991

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

NOTE 1 – DESCRIPTION OF BUSINESS

Merger - On March 30, 2007 (the "Effective Date"), Prime Acquisition, Inc., a Delaware corporation formed on December 18, 2006 and a wholly-owned subsidiary of Prime Resource, Inc. (the “Registrant”), a Utah Corporation, merged with and into Broadband Maritime Inc. (“Broadband”), a Delaware corporation, ceasing its separate existence (the “Merger”). As a result of the Merger, Broadband is the surviving corporation and the Registrant's only wholly-owned subsidiary and sole operating entity. Until its cessation of operations in June 2007 (discussed below), Broadband was a telecommunications engineering and service company offering turnkey, always-on Internet access to commercial shipping fleets. For purposes of accounting, Broadband is treated as the accounting acquirer and, as such, these consolidated financial statements present the operations of Broadband for all periods presented.

In connection with the Merger, the Articles of Incorporation of the Registrant were amended on March 22, 2007, to (1) change its name to "BBM Holdings, Inc." (the “Company”) and (2) increase the total authorized capital stock of the Registrant to 60,000,000 shares of which 50,000,000 shares were designated common stock, no par value, and 10,000,000 shares were designated preferred stock, no par value, 1,454,090 shares of the Preferred Stock were designated Series A Preferred Stock (the "Series A Stock"). Prior to the Merger, the Registrant declared a dividend of one share of Series A Stock per share of Common Stock outstanding. Each share of Series A Stock represents the right to exchange such share for a pro rata share (among the issued and outstanding Series A Stock) of whatever right, title and interest is held by the Registrant in the Units consisting of 58,166 Lightspace Units, each unit consisting of 8 shares and 12 warrants to purchase common stock of Lightspace Corporation, a Delaware corporation (the "Lightspace Securities").

In accordance with the Merger Agreement, BBM issued an aggregate of 23,773,217 shares of its Common Stock to the shareholders of Broadband in consideration for the surrender of their Broadband shares. BBM issued one share of its Common Stock per 0.0596 share of Broadband Preferred Stock issued and outstanding immediately prior to the Effective Date, and one share of Common Stock per 59.558 of shares of Broadband Common Stock issued and outstanding immediately prior to the Effective Date. In connection with the Merger, BBM also issued, or reserved for the issuance upon surrender of outstanding warrants or options, warrants and options to purchase an aggregate of 14,979,835 shares of Common Stock in consideration for the surrender of warrants and options to purchase Broadband Common Stock. Each warrant and option to purchase Broadband Common Stock granted and unexercised immediately prior to the Effective Date (a "Broadband Option"), vested or unvested, represents the right to receive an option or warrant, as the case may be, to acquire Common Stock at the rate of one share of Common Stock per 59.559 shares of Broadband Common Stock upon exercise of the Broadband Option. The substituted warrants will retain the exercise period provided for at the time of their original issuance, which in each case was five years. The per share exercise price of the warrants, which ranged from $0.01 to $0.02, has been adjusted proportionately.

The Merger (reverse acquisition) described above has been accounted for as a purchase business combination in which Broadband was the acquirer for accounting purposes and the Registrant was the legal acquirer. No goodwill has been recognized since the Registrant was a “shell company.”

Cessation of Operations - On June 5, 2007 the Company announced that it had ceased operations and reduced employment to a small residual force. The Company committed to this action following a meeting of the Board of Directors on May 31, 2007. The Company received notification of cancellation of two customer contracts on May 22, 2007 and May 28, 2007. In addition, the Company’s largest customer indicated to the Company that it would suspend further installations of systems on its vessels for a four month period. The Company also received notification of the cancellation of a third customer contract on June 1, 2007.

Based on the cancellations and suspension of installations, the Board of Directors decided that the Company’s installation schedule was severely jeopardized and the ability to raise additional funds for the operations of the Company would be greatly impaired. The Board directed management to cease operations immediately in order to conserve cash and maximize the value of the Company. Accordingly, the Company ceased operations effective September 30, 2007 and was reclassified as a development stage enterprise, from the date of cessation forward.

NOTE 1 – DESCRIPTION OF BUSINESS (CONTINUED)

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

In connection with consummating the Merger, the Company filed a new Certificate of Incorporation in Delaware. The new Certificate of Incorporation increased the authorized capital stock of the Company to 180,000,000 shares of Common Stock, $0.0001 par value per share, and 15,000,000 shares of serial preferred stock, $0.0001 par value per share, of which 6,000,000 shares have been designated as Series B Convertible Preferred Stock, having substantially the same terms as the Series B Convertible Preferred Stock of BBM. The Board of Directors of the Company also adopted the Company's Bylaws.

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

NOTE 2 - GOING CONCERN

The Company's financial statements are prepared using accounting principles generally accepted in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations. The Company has had no revenues and has generated an accumulated deficit of approximately $21,973,993 ($345,245 accumulated during the development stage) as of September 30, 2010.

In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management's plan is to obtain such resources for the Company by seeking equity and/or debt financing. However management cannot provide any assurances that the Company will be successful in accomplishing any of its plans.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 3 – 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. Material estimates that could change in the near term are impairment assessments, and expenses related to the fair value of warrants and stock issued under cashless exercise of warrants.

NOTE 3 – SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reclassification of Financial Statement Accounts
Certain amounts in the September 30, 2009 financial statements have been reclassified to conform to the presentation in the September 30, 2010 financial statements.

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

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

Concentration of Credit Risk
Financial instruments, which potentially subject us to concentrations of credit risk, consist principally of cash. Our cash balances are maintained in accounts held by major banks and financial institutions located in the United States. The Company occasionally maintains amounts on deposit with a financial institution that are in excess of the federally insured limit of $250,000. The risk is managed by maintaining all deposits in high quality financial institutions. The Company had approximately $145,140 of cash balances in excess of federally insured limits at September 30, 2010.

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

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

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

Level 3-Inputs are unobservable inputs which reflect the reporting entity's own assumptions on what assumptions the market participants would use in pricing the asset or liability based on the best available information.

The carrying amounts reported in the balance sheets for cash, accounts receivable, loans payable, and accounts payable and accrued expenses, approximate their fair market value based on the short-term maturity of these instruments. The following table presents assets and liabilities that are measured and recognized at fair value as of September 30, 2010, on a non-recurring basis:

Assets and liabilities measured at fair value on a recurring and nonrecurring basis at September 30, 2010: Nonrecurring:	Level 1	Level 2	Level 3	Total Carrying Value
Notes payable	$ -	$ -	$ (17,486)	$ (17,486)
Convertible debenture	-	-	(51,115)	(51,115)
Stock warrant derivative liability	-	-	(1,387,656)	(1,387,656)
	$ -	$ -	$ (1,456,257)	$ (1,456,257)

NOTE 3 – SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Notes Payable and Convertible Debenture: Market prices are not available for the Company's loans nor are market prices of similar loans available. The Company assessed that the fair value of this liability approximates its carrying value.

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

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

The following tables present the fair value of financial instruments as of September 30, 2010, by caption on the condensed balance sheet and by ASC 820 valuation hierarchy described above.

Level 3 Reconciliation:	Notes Payable	Convertible Debentures	Stock Warrant Derivative
Level 3 assets and liabilities at September 30, 2009:	$ -	$ (459,988)	$ -
Purchases, sales, issuances and settlements (net)	(17,486)	408,873	(1,387,656)
Total level 3 assets and liabilities at September 30, 2010	$ (17,486)	$ (51,115)	$ (1,387,656)

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

Description	Useful Lives
Equipment	5 years

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

Advertising
The Company complies with the requirements of ASC 320 in which advertising costs are charged to operations as incurred. Advertising for the years ended September 30, 2010 and 2009 were $-0- and $-0-, respectively.

NOTE 3 – SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Research and Development
The Company follows the policy of expensing its research and development costs in the period in which they are incurred in accordance with ASC 730, "Accounting for Research and Development Costs". The Company incurred net research and development expenses of $254,021 and $24,530 during the years ended September 30, 2010 and 2009, respectively, which is included in general and administrative expense.

On July 20, 2010 the Company applied for a grant under the IRS Qualifying Therapeutic Discovery Project (QTDP) program. The application was approved and expenses spent on research and development during the year ended September 30, 2010 totaling $65,122 were approved for reimbursement under the grant program. This amount has been recorded as a grant receivable and recorded as a reduction in research and development expenses.

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

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

Loss Per Share
Basic and diluted loss per common share is calculated using the weighted average number of common shares outstanding during the period. For the year ended September 30, 2010 and 2009, the Company's 24,582,193 and 29,826,529 warrants, are excluded from the computation of diluted earnings per share as they are anti-dilutive in both cases.

Income Taxes
The Company accounts for income taxes under the asset and liability method. Deferred tax assets and liabilities are determined based on differences between the financial reporting and tax bases of assets and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse.

In July, 2006, the FASB issued ASC 740, Accounting for Uncertainty in Income Taxes, which clarifies the accounting for uncertainty in tax positions taken or expected to be taken in a return. ASC 740 provides guidance on the measurement, recognition, classification and disclosure of tax positions, along with accounting for the related interest and penalties. ASC 740 became effective as of January 1, 2007 and had no impact on the Company's financial statements.

The charge for taxation is based on the results for the year as adjusted for items, which are non-assessable or disallowed. It is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Recent Accounting Pronouncements
The Company has evaluated all recent accounting pronouncements issued through September 30, 2010 and their adoption has not had or is not expected to have a material impact on the Company's financial position, or statements.

NOTE 4 – PROPERTY AND EQUIPMENT

The Company's property and equipment are comprised of the following on September 30, 2010 and 2009:

	2010	2009
Equipment	$ 25,018	$ -
Accumulated depreciation	(850)	-
Net Property and Equipment	$ 24,168	$ -

The equipment is depreciated over its estimated useful life of 5 years under the straight-line method. Depreciation expense for the years ended September 30, 2010 and 2009 was $850 and $-0-, respectively.

NOTE 5 – PATENT COSTS

Patent costs represent the capitalized purchase price of assets acquired in the secured party sale as part of the Company's previously announced strategy to create a rollup of undervalued biotechnology companies and assets. As of September 30, 2010, the Company had purchased $800,000 worth of biotechnology patents and other intellectual property. In these acquisitions, the Company used approximately $300,000 in cash and issued a $500,000 convertible debenture for the remainder of the cost which is secured by the acquired assets.

The Company amortizes the patents over their remaining useful lives. During the years ended September 30, 2010 and September 30, 2009 the Company recognized $19,593 and $-0- in amortization on the patents. The expense has been recorded as research and development expense.

Company management performed an impairment analysis as of September 30, 2010 to evaluate the carrying cost of the patents. The Company determined that as of September 30, 2010 the carrying costs of the patents do not exceed fair value, thus no impairment has been recognized.

NOTE 6 – CONVERTIBLE DEBT

During the year ended September 30, 2009, the Company issued an 11% convertible note in the amount of $500,000, due June 20, 2011. Under the terms of the note, the Company paid $180,000 on December 15, 2009, and quarterly payments of $25,000 commencing on March 30, 2010, each of which shall be applied first towards the satisfaction of accrued interest and then towards the satisfaction of principal. All unpaid principal and accrued interest on the notes is convertible into shares of the Company's common stock at the election of the purchasers at any time at the conversion price of $0.40 per share.

During the years ended September 30, 2010 and 2009, the Company accrued $19,828 and $25,797 in interest and $398,156 and $40,012 in principle on the convertible debt, respectively. On June 23, 2010 the holder of the note converted $10,000 of principal into 25,000 shares of common stock at $0.40 per share. The balance of the convertible note as of September 30, 2010 is $51,115. Accrued interest as of September 30, 2010 totaled $1,863.

NOTE 7 – DERIVATIVE LIABILITY AND FAIR VALUE MEASUREMENTS

On January 15, 2010 the Company issued 5,583,336 warrants to warrant holders that had exercised warrants during the period at $0.18. The Company used the Black-Scholes option pricing model to calculate the fair market value of these warrants. Using the assumptions in the table below, the Company calculated a fair value of $0.51 per warrant.

NOTE 7 – DERIVATIVE LIABILITY AND FAIR VALUE MEASUREMENTS (CONTINUED)

Stock Price at Valuation Date	$	0.52
Exercise (Strike) Price	$	0.55
Dividend Yield		0.00%
Years to Maturity		5.00
Risk-free Rate		1.35%
Volatility		270%

Effective July 31, 2009, the Company adopted FASB ASC Topic No. 815-40 which defines determining whether an instrument (or embedded feature) is solely indexed to an entity's own stock. The exercise price of the 5,583,336 warrants issued to on January 15, 2010 are subject to "reset" provisions in the event the Company subsequently issues common stock, stock warrants, stock options or convertible debt with a stock price, exercise price or conversion price lower than $0.55. If these provisions are triggered, the exercise price of all their warrants will be reduced. As a result, the warrants are not considered to be solely indexed to the Company's own stock and are not afforded equity treatment.

The total fair value of the warrants, amounting to $2,868,242 has been recognized as a derivative liability on the date of issuance with all future changes in the fair value of these warrants being recognized in earnings in the Company's statement of operations under the caption "Other income (expense) – Gain (loss) on warrant derivative liability" until such time as the warrants are exercised or expire. Because these warrants were issued in conjunction with common stock that had been exchanged for warrants with an exercise price of $0.18, the fair value on the date of issuance includes the net cash proceeds from the sale of stock of $1,005,000 and the fair value of $0.18 warrants being forfeited valued on the date of exercise at $2,867,856.

The Company's only asset or liability measured at fair value on a recurring basis is its derivative liability associated with 5,583,336 warrants to purchase common stock issued on January 15, 2010. ASC 815 requires Company management to assess the fair market value of the warrants at each reporting period and recognize any change in the fair market value of the warrants as an other income or expense item. At September 30, 2010, the Company revalued the warrants using the Black-Scholes option pricing model with the assumptions in the table below and determined that the Company's liability associated with this derivative liability decreased by $1,480,586 from their originally recorded value of $2,868,242 to $1,387,656. The Company recognized a corresponding gain of $1,480,586 on derivative liability in conjunction with this revaluation.

Stock Price at Valuation Date	$	0.25 to $0.60
Exercise (Strike) Price	$	0.55 to $0.60
Dividend Yield		0.00%
Years to Maturity		4.33
Risk-free Rate		1.15% to 2.60%
Volatility		132% to 276%

The following shows the changes in the level three liability measured on a recurring basis for the year ended September 30, 2010:

Balance, September 30, 2009	$	-
Derivative for warrants issued during the year		2,868,242
Derivative gain		(1,480,586)
Balance, September 30, 2010	$	1,387,656

NOTE 8 – CAPITAL STOCK

On June 3, 2009, the Company completed a $1,005,000 financing in which the Company sold 5,583,336 series B preferred shares with 5,583,336 Series G Warrants and 5,583,336 Series F Warrants attached. Each share of preferred stock has the same voting rights of common shareholders and has a conversion feature where series B preferred shares can be converted into common shares at the conversion rate of 1 to 1. Warrants included in each unit sold have a 5 year term with a strike price of $0.18.

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

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

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

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

NOTE 9 - WARRANTS

The Company has determined the estimated value of the warrants granted to employees and non-employees in exchange for services and financing expenses using the Black-Scholes pricing model and the following assumptions: expected term of 3-5 years, exercise price of $0.55 and $0.60, a risk free interest rate of 1.15-2.60%, a dividend yield of 0% and volatility of 132-276%. The amount of the expense charged to operations for warrants granted in exchange for services was $129,691 and $27,079 during the year ended September 30, 2010 and 2009, respectively.

Between October 29 and December 4, 2009, the Company issued a total of 236,000 warrants for services rendered to the Company. In conjunction with this issuance, the Company recognized $88,562 in consulting expense.

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

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

NOTE 9 – WARRANTS (CONTINUED)

Below is a table summarizing the warrants issued and outstanding as of September 30, 2010.

Date Issued	Number Outstanding	Exercise Price	Contractual Life (Years)	Expiration Date	Value if Exercised
Balance 10/01/08	13,509,857	1.18	5	Various	15,941,631
03/20/2009	5,000,000	0.50	5	03/31/2014	2,500,000
06/03/2009	11,166,672	0.18	5	06/03/2014	2,010,001
09/30/2009	150,000	0.40	5	06/30/2014	60,000
Expired	-	-	-	-	-
Balance 09/30/09	29,826,529	0.69	-	-	20,511,632
10/09/2009	88,000	0.50	5	10/29/2014	44,000
11/09/2009	18,000	0.50	5	11/09/2014	9,000
12/04/2009	130,000	0.60	2	12/04/2011	78,000
12/15/2009	(5,583,336)	0.18	-	-	(1,005,000)
01/15/2010	5,583,336	0.55	5	01/15/2015	3,070,835
01/15/2010	(5,583,336)	0.18	-	-	(1,005,000)
04/13/2010	10,000	0.55	5	04/13/2015	5,500
07/23/2010	93,000	0.50	3	07/23/2013	46,500
Expired	-	-	-	-	-
Balance 09/30/10	24,582,193	0.89	-	-	21,755,466

NOTE 10 – OPTIONS

On April 12, 2010 the Company granted 1,000,000 warrants to employees as part of its 2009 stock option plan. The Company used the Black-Scholes option pricing model to calculate the fair market value of these warrants. Using the assumptions in the table below, the Company calculated a fair value of $0.40 per warrant. Of the 1,000,000 options issued, 520,000 vested upon issuance and the remaining 480,000 will vest over the 5 year life of the options. As of September 30, 2010 the Company recognized compensation expense of $219,541 for the vested options.

Stock Price at Valuation Date $	0.40
Exercise (Strike) Price $	0.50
Dividend Yield	0.00%
Years to Maturity	5.00
Risk-free Rate	2.60%
Volatility	277%

Below is a table summarizing the options issued and outstanding as of September 30, 2010.

Date Issued	Number Outstanding	Exercise Price	Contractual Life (Years)	Expiration Date	Value if Exercised
Prior 10/1/2008	-	$ -	-	-	$ -
4/9/2009	579,141	0.65	5	4/9/2013	376,442
9/30/2009	579,141	0.65	5	4/9/2013	376,442
4/12/2010	1,000,000	0.50	5	4/12/2015	500,000
9/30/2010	1,579,141	$ 0.56	-	-	$ 876,442

NOTE 11 – INCOME TAXES

ASC 740 requires the reduction of deferred tax assets by a valuation allowance if, based on the weight of available evidence, it is more likely than not that some or all of the deferred tax assets will not be realized. In the Company's opinion, it is uncertain whether they will generate sufficient taxable income in the future to fully utilize the net deferred tax asset. Accordingly, a valuation allowance equal to the deferred tax asset has been recorded. The total deferred tax asset is calculated by multiplying a 41% marginal tax rate by the cumulative NOL of $2,504,244. The total valuation allowance is equal to the total deferred tax asset.

The tax effects of significant items comprising the Company's net deferred taxes as of September 30, 2010 and 2009 were as follows:

	2010	2009
Cumulative NOL	$ 2,504,244	$ 1,518,035
Deferred Tax assets:		
(34% Federal, 7% New York)		
Net operating loss carry forwards	1,026,740	622,394
Derivative liability	(607,040)	
Valuation allowance	(419,700)	(622,394)
	$ -	$ -

The income tax provision differs from the amount of income tax determined by applying the combined U.S. federal and state income tax rates of 41% to pretax income from continuing operations for the years ended September 30, 2010 and 2009 due to the following:

	2010	2009
Book income (loss) from operations	$ 202,694	$ (354,424)
Change in valuation allowance	(202,694)	354,424
	$ -	$ -

The Company's net operating loss carry forwards of approximately $2,504,244 expire in various years through 2030.

The Company has had numerous transactions in its common stock. Such transactions may have resulted in a change in the Company's ownership, as defined in the Internal Revenue Code Section 382. Such change may result in an annual limitation on the amount of the Company's taxable income that may be offset with its net operating loss carry forwards. The Company has not evaluated the impact of Section 382, if any, on its ability to utilize its net operating loss carry forwards in future years.

In July, 2006, the FASB issued ASC 740, Accounting for Uncertainty in Income Taxes which clarifies the accounting for uncertainty in tax positions taken or expected to be taken in a return. ASC 740 provides guidance on the measurement, recognition, classification and disclosure of tax positions, along with accounting for the related interest and penalties. ASC 740 became effective as of January 1, 2007 and had no impact on the Company's financial statements.

NOTE 12 – SUBSEQUENT EVENTS

On October 29, 2010 the Company was awarded a $244,479 grant under the IRS Qualifying Therapeutic Discovery Project (QTDP) program, which was created by Congress as part of the Patient Protection and Affordable Care Act of 2010. The Company will use the grant, which will be paid over the next 12 months, to advance the development of its lead program, OHR/AVR 118 for the treatment of cancer cachexia, currently being investigated in a phase II trial.

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

On December 29, 2010 the Company paid $54,740.01 on the secured convertible debenture to YA Global Investments. The amount represents the full repayment of all outstanding principal and interest on the debenture. In accordance with the terms of the Debenture and Security Agreement, YA Global Investments has released all liens and claims against the Company.

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

In accordance with ASC 855, management evaluated subsequent events through the date these financial statements were issued and the Company had no additional material subsequent events to report.

Part III

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

None.

ITEM 9A CONTROLS AND PROCEDURES

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

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

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

Management's Annual Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as defined in Exchange Act Rule 13a-15(f). Our internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles.

Under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer , we conducted an evaluation of the effectiveness of our internal control over financial reporting based on the framework established by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) as set forth in Internal Control - Integrated Framework. Based on our evaluation under the framework in Internal Control - Integrated Framework, our management concluded that our internal controls over financial reporting were ineffective as of September 30, 2010 based on material weaknesses identified by management. The most significant material weakness that led management to this conclusion is the lack of internal controls present in the Company's internal control processes. Management expects to begin to address this and other weaknesses as the Company's capital position improves and as more employees are hired.

ITEM 9B OTHER INFORMATION

NONE

ITEM 10 DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Following this table is a brief biographical description for each of the management principals with a brief description of their business experience and present relationship to OHR as of September 30, 2010, together with all required relevant disclosures for the past five years.

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

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

Ira Greenstein – 48 Chairman of the Board, Director

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

Dr. Irach B. Taraporewala- 54 Chief Executive Officer and President

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

Sam Backenroth- 26 Interim Chief Financial Officer and Vice President of Business Development

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

Orin Hirschman – 42 Director

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

Code of Ethics

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

Nominating Committee

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

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

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

Audit Committee

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

ITEM 11 EXECUTIVE COMPENSATION

SUMMARY COMPENSATION TABLE

		Annual Compensation				Long-Term Compensation			
Name and Principal Position	**Year**	**Salary ($)**	**Bonus ($)**	**Stock Awards ($)**	**Option Awards ($)**	**Non-Equity Incentive Plan Compensation ($)**	**Change in Pension Value and Non-Qualified Deferred Compensation Earnings ($)**	**All Other Compensation ($)**	**Total ($)**
Andrew Limpert Former Director, CEO and President (1)	2010	7,000	0	0	0	0	0	0	7,000
	2009	5,000	0	0	0	0	0	0	5,000
Ira Greenstein Chairman and Director	2010	0	0	0	0	0	0	0	0
	2009	0	0	0	0	0	0	0	0
Irach Taraporewala (2) President and CEO	2010	60,938	0	0	169,646	0	0	0	230,584
	2009	0	0	0	0	0	0	0	0
Sam Backenroth(2) VP Bus. Development Interim CFO	2010	23,833	0	0	49,896	0	0	0	73,729
	2009	0	0	0	0	0	0	0	0

(1) Mr. Limpert served as a Director of the Registrant from 2002 to April 2010 and served as the CEO and President of the Registrant from November 2007 to April 2010. Mr. Limpert resigned from all of his positions in the Company in April 2010.

(2) Dr. Taraporewala and Mr. Backenroth were employed commencing April 2010 and received less than full year salaries.

Outstanding Equity Awards at Fiscal Year-End

A. Option Awards

The following table provides certain information with respect to individual grants during the fiscal year ended September 30, 2010 to each of our named executive officers of common share purchase options relating to our common shares:

Name	Number of Common Shares Underlying Unexercised Options (#) Exercisable	Number of Common Shares Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#)	Option Exercise Price ($)	Option Expiration Date
Andrew Limpert [1]					
Former Director, CEO and President	—	—	—	—	—
Ira Greenstein[2]					
Chairman and Director	—	—	—	—	—
Irach Taraporewala					
CEO and President	200,000	—	600,000	.50	April 15, 2015
Sam Backenroth					
VP Bus. Development Interim CFO	120,000	—	80,000	.50	April 15, 2015

(1) Mr. Limpert served as a Director of the Registrant from 2002 to April 2010 and served the CEO and President the Registrant from November 2007 to April 2010. Mr. Limpert resigned from all of his positions in the Company in April 2010.

(2) Mr. Greenstein has served as Chairman and Director of the Company since March 2007.

B. Stock Awards

The following table provides certain information with respect to individual grants during the fiscal year ended September 30, 2010 to each of our named executive officers of common shares:

Name	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested ($)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)
Andrew Limpert [1]				
Former Director, CEO and President	—	—	—	—
Ira Greenstein [2]				
Chairman and Director	—	—	—	—
Irach Taraporewala				
CEO and President	—	—	—	—
Sam Backenroth				
VP Bus. Development Interim CFO	—	—	—	. —

(1) Mr. Limpert has served as a Director of the Registrant since 2002 and served as the CEO and President of the Registrant on an interim part-time basis until April 12, 2010.

(2) Mr. Greenstein has served as Chairman and Director of the Company since March 2007.

No named executive officer received any grants of stock for the fiscal year ended September 30, 2010.

Employment Contracts

On April 8, 2009, the Registrant entered into one year employment agreements with Dr. Irach Taraporewala, who will serve as Chief Executive Officer at an annual salary of $130,000, and Sam Backenroth, who will serve as Vice President of Business Development and Interim Chief Financial Officer at an annual salary of $62,000. The agreements also provided for equity grants described above.. For additional information on our employment agreements, see our 8-K current filing dated April 12, 2010. The Registrant currently has no written or unwritten employment arrangements with Mr. Greenstein or Mr. Hirschman.

Remuneration of Officers

Mr. Limpert received cash compensation from the Company in fiscal year ended September 30, 2010 in the amount of $1,000 per month beginning in May 2009 and ending in June 2010. Dr. Taraporewala and Mr. Backenroth received cash compensation pursuant to their employment contracts from their hiring date in April 2010 through the end of our fiscal year.

Compensation of Directors

During fiscal 2010, no Director received any warrants to purchase common stock of the registrant.

ITEM 12 SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth the ownership, as of January 13, 2011, of our voting securities by each person known by us to be the beneficial owner of 5% or more of any class of our voting securities, by each of our directors, and by all executive officers and our directors as a group. To the best of our knowledge, all persons named below have sole voting and investment power with respect to such shares.

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

Name and Address of Beneficial Owner	Shares Owned	Voting Convertible Preferred Series B (1)	Right to Acquire (2)	Common and Preferred Shares Owned Beneficially	Fully Diluted Ownership Percentage (3)
AIGH Investment Partners, LLC (4) 6006 Berkeley Avenue Baltimore, MD 21209	4,060,510	500,000	2,011,107	6,571,617	13.89%
Paul Packer (5) 60 Broad Street New York, NY 10004	3,346,149	388,889	1,689,304	5,424,342	11.55%
GCK Holdings Corp 4000 Hollywood Blvd. 530 N Hollywood, FL 33021	2,887,224	555,556	1,508,983	4,951,763	10.58%
South Ferry #2, LP 1 State Street Plaza, 29th Floor New York, NY 10004	2,845,917		1,357,519	4,203,436	9.01%
Camco 466 Arbuckle Avenue Cedarhurst, NY 11516	2,022,970	555,556	1,043,404	3,621,930	7.82%
FAME Associates 111 Broadway, 20th Floor New York, NY 10006	1,795,366	277,778	943,456	3,016,600	6.53%
American Investments P.O. Box 3236 Ramat Gam 52131 Israel	1,815,312		881,480	2,696,792	5.84%
Associated Baltimore LLC PO Box 172 Lawrence, NY 11559	1,308,018	555,556	735,556	2,599,130	5.65%
Ira Greenstein (6) c/o OHR	362,886	200,000	586,094	1,148,980	2.50%
Irach Taraporewala (7) c/o OHR	30,000		818,000	848,000	1.84%
Sam Backenroth (8)	10,000		206,000	216,000	0.47%
All Officers and Directors as a Group (9)	4,463,396	700,000	3,621,201	8,784,597	17.96%

(1) Shares issued in the June 1, 2009 financing convertible to common stock and voting with common as a single class.

(2) Warrants are warrants to purchase common stock of the Registrant.

(3) Calculated on the basis of 39,702,580 shares of Common Stock outstanding plus the number of shares such holder has the right to acquire and 5,583,336 preferred shares issued in the June 1, 2009 financing.

(4) Mr. Hirschman has sole voting and dispositive power over shares held by AIGH Investments.

(5) Mr. Packer has sole voting and dispositive power over 908,642 common shares, 388,889 preferred shares and 448,889 warrants held by Mr. Packer personally. Mr. Packer shares voting and dispositive power over 1,549,071 common shares and 741,719 warrants held by Globis Capital Partners, and 888,436 common shares and 507,181 warrants held by Globis Overseas Fund Ltd.

(6) Includes a five-year warrant granted to Mr. Greenstein for his services as a director and Chairman of the Company, issued on April 9, 2008, exercisable for 386,094 shares of Common Stock at an exercise price of $0.65 per share. "

(7) Includes a five-year option issued to Dr. Taraporewala on April 12, 2010 under the Company's 2009 ESOP plan exercisable for 800,000 shares of Common Stock at an exercise price of $0.50 per share. 200,000 of these options are currently vested and 600,000 are unvested.

(8) Includes a five-year option issued to Mr. Backenroth on April 12, 2010 under the Compnay's 2009 ESOP plan exercisable for 200,000 shares of Common Stock at an exercise price of $0.50 per share. 120,000 of these options are currently vested and 80,000 are unvested.

(9) Mr. Greenstein and Mr. Hirschman are serving as directors of the Company. Dr. Taraporewala is serving as CEO and President and Mr. Backenroth is serving as Interim CFO.

Changes in Control

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

ITEM 13 CERTAIN RELATIONSHIPS, RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

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

ITEM 14 PRINCIPAL ACCOUNTANT FEES AND SERVICES

Prior to the Merger, Child, Van Wagoner and Bradshaw served as the Company's principal auditors. After the Merger, Rothstein, Kass & Company, Broadband's auditor, continued as the Company's auditor. On April 17, 2008 the Company's Board of Directors appointed Child, Van Wagoner and Bradshaw to return as the Company's auditors, and Rothstein, Kass & Company had no disagreements with OHR.

For fiscal year 2009, Child, Van Wagoner & Bradshaw charged the Company a total of $19,820 for independent accounting and auditing fees.

For fiscal year 2010, Child Van Wagoner & Bradshaw charged the Company a total of 23,729 for independent accounting and auditing fees.

The following table represents aggregate fees billed to the Company for fiscal years ending September 30, 2010 and 2009 by Child, Van Wagoner & Bradshaw, the Company's principal auditor.

	Fiscal Year Ended	
	September 30, 2010 (3)	**September 30, 2009 (2)**
Audit Fees	$ 16,790	$ 12,900
Tax Fees (1)	$ 6,660	$ 6,660
All Other Fees	$ 279	$ 260
Total Fees	$ 23,729	$ 19,820

_____

(1) Fees paid for preparation and filing of the Company's federal and state income tax returns.
(2) Fees billed to the Company through September 30, 2009.
(3) Fees billed to the Company through September 30, 2010.

All fees described above were approved by the Board of Directors. The Board of Directors has determined that the rendering of the foregoing services other than audit services by Child, Van Wagoner & Bradshaw, is compatible with maintaining the principal accountant's independence.

Part IV

ITEM 15 EXHIBITS, FINANCIAL STATEMENT SCHEDULES

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

(a) Exhibit Index:

Exhibit No.	
(2.1)	Form of Asset Purchase Agreement, dated as of October 16, 2007.[1]
(3.1)	Articles of Incorporation, dated August 4, 2009.[6]
(3.2)	ByLaws, dated August 4, 2009[6]
(4.1)	Form of Warrant Agreement.[3]
(10.1)	Consulting Agreement, dated November 12, 2008[3]
(10.2)	Acquisition Agreement, dated November 12, 2008[3]
(10.3)	Form of Warrant[3]
(10.4)	Form of Registration Rights Agreement[3]
(10.5)	First Amendment to Acquisition Agreement, dated January 12, 2009
(10.6)	Form of Securities Purchase Agreement, dated as of March 18, 2009[4]
(10.7)	Form of Security Agreement, dated as of March 19, 2009[4]
(10.8)	Form of convertible Debenture, dated as of March 19, 2009.[4]
(10.9)	Form of Demand Note, dated as of March 16, 2009.[4]
(10.10)	Subscription Agreement, dated as of May 31, 2009, by and among the Company and the subscribers in the private placement.[7]
(10.11)	Form of Class F Common Stock Purchase Warrant issued pursuant to the Subscription Agreement, dated as if June 1, 2009.[7]
(10.12)	Form of Class G Common Stock Purchase Warrant issued pursuant to the Subscription Agreement, dated as of June 1, 2009.[7]
(10.13)	Form of Common Stock Purchase Warrant issued to counsel.[7]
(10.14)	Asset Purchase Agreement with Genaera Liquidating Trust, dated August 21, 2009[5]
(10.15)	Form of Class H Common Stock Purchase Warrant issued pursuant to the warrant exercise agreement, dated as of January 15, 2010[8]
(10.16)	Employment Agreement with Dr. Irach Taraporewala dated April 12, 2010[9]
(10.17)	Employment Agreement with Mr. Sam Backenroth dated April 12, 2010[9]
(10.18)	The 2009 Stock Incentive Plan[10]
(10.19)	Subscription Agreement, dated as of December 30, 2010, by and among the Company and the Investors in the private placement.[11]
(10.20)	Form of Class I Common Stock Purchase Warrant issued pursuant to the Subscription Agreement, dated as of December 30, 2010[11]
(14)	Code of Ethics[12]
(31)	Certification made pursuant to Section 302 of the Sarbanes Oxley Act of 2002.
(32)	Certification made pursuant to Section 906 of the Sarbanes Oxley Act of 2002.

1. Filed and incorporated by reference to the Registrant's Current Report on Form 8-K, filed on October 17, 2007.

2. Filed and incorporated by reference to the Registrant's Current Report on Form 8-K, filed on April 23, 2008.

3. Filed and incorporated by reference to the Registrant's Current Report on Form 8-K, filed on November 12, 2008.

4. Filed and incorporated by reference to the Registrant's Amended Annual Report on Form 10-K, filed on April 2, 2009.

5. Filed and incorporated by reference to the Registrant's Current Report on Form 8-K, filed on August 26, 2009.

6. Filed and incorporated by reference to the Registrant's Current Report on Form 8-K, filed on August 11, 2009.

7. Filed and incorporated by reference to the Registrant's Current Report on Form 8-K, filed on June 3, 2009.

8. Filed herewith.

9. Filed and incorporated by reference to the Registrant's Current Report on Form 8-K, filed on April 12, 2010.

10. Filed and incorporated by reference to the Registrant's Quarterly Report on Form 10-Q filed on May 17, 2010

11. Filed and incorporated by reference to the Registrant's Current Report on Form 8-K filed on January 5, 2011

12. Filed herewith.

SIGNATURES

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

REGISTRANT:
OHR PHARMACEUTICAL, INC.

Dated: January 13, 2011

By: /s/ Ira Greenstein
Ira Greenstein, Chairman

Dated: January 13, 2011

By: /s/ Irach Taraporewala
Irach Taraporewala, CEO

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

Dated: January 13, 2011

By: /s/ Ira Greenstein
Ira Greenstein, Chairman

Dated: January 13, 2011

By: /s/ IRACH TARAPOREWALA
Irach Taraporewala, CEO

Exhibit 10.15

Void after _____, 2015 Warrant No. H-_____

This Warrant and any shares acquired upon the exercise of this Warrant have not been registered under the Securities Act of 1933. This Warrant and such shares may not be sold or transferred in the absence of such registration or an exemption therefrom under said Act. This Warrant and such shares may not be transferred except upon the conditions specified in this Warrant, and no transfer of this Warrant or such shares shall be valid or effective unless and until such conditions shall have been complied with.

OHR PHARMACEUTICAL, INC.

CLASS H REDEEMABLE PURCHASE WARRANT

Ohr Pharmaceutical, Inc., a Delaware corporation (the "Company"), having its principal office at 1245 Brickyard Rd., #590, Salt Lake City, Utah 84106, hereby certifies that, for value received, _____, or assigns, is entitled, subject to the terms set forth below, to purchase from the Company at any time on or from time to time after the Commencement Date (as defined below) and before 5:00 P.M., New York City time, on January 15, 2015, or as extended in accordance with the terms hereof (the "Expiration Date"), _____ fully paid and non-assessable shares of Common Stock of the Company, at the initial Purchase Price per share (as defined below) of $0.55. The number and character of such shares of Common Stock and the Purchase Price per share

Background. The Company agreed to issue warrants to purchase an aggregate of up to 5,583,336 shares of Common Stock (subject to adjustment as provided herein) (the "Warrants"), as replacement warrants to investors exercising warrants in connection with the Class F Warrant Redemption letter dated December 16, 2009.

As used herein the following terms, unless the context otherwise requires, have the following respective meanings:

"Additional Assets" has the meaning set forth in Section 7.

"Common Stock" shall mean stock of the Company of any class (however designated) whether now or hereafter authorized, which generally has the right to participate in the voting and in the distribution of earnings and assets of the Company without limit as to amount or percentage, which as of the date of this Warrant shall mean the Company's Common Stock, no par value per share.

"Company" includes the Company and any corporation which shall succeed to or assume the obligations of the Company hereunder. The term "corporation" shall include an association, joint stock company, business trust, limited liability company or other similar organization.

"Commencement Date" means the Original Issue Date.

"Convertible Securities" means (i) options to purchase or rights to subscribe for Common Stock, (ii) securities by their terms convertible into or exchangeable for Common Stock or (iii) options to purchase or rights to subscribe for such convertible or exchangeable securities.

"Exchange Act" means the Securities Exchange Act of 1934 as the same shall be in effect at the time.

"Excluded Stock" shall mean (i) all shares of Common Stock issued or issuable to employees, directors or consultants pursuant to any equity compensation plan that is in effect on the date of this Warrant, (ii) all shares of Common Stock issued or issuable to employees or directors pursuant to any equity compensation plan approved by the stockholders of the Company after the date of this Warrant, (iii) all shares of Common Stock issued or issuable to employees, directors or consultants as bona fide compensation for business services rendered, not compensation for fundraising activities, (iv) all shares of Common Stock issued or issuable to bona fide leasing companies, strategic partners, or major lenders, (v) all shares of Common Stock issued or issuable as the purchase price in a bona fide acquisition or merger (including reasonable fees paid in connection therewith) or (vi) all Warrant Shares (as defined in the Subscription Agreement), Additional Warrants (as defined in the Subscription Agreement) and shares issued upon conversion or exercise of other Convertible Securities outstanding on the date hereof.

"Fair Market Value" of assets or securities (other than Common Stock) shall mean the fair market value as reasonably determined by the Board of Directors of the Company in good faith in accordance with generally accepted accounting principles.

"Holder" means any record owner of Warrants or Underlying Securities.

"Market Price" at any date shall be deemed to be (i) if the principal trading market for such securities is The Nasdaq SmallCap Market or another exchange, the high reported sale price per share of Common Stock on the date immediately before the date of determination, (ii) if the principal market for the Common Stock is the over-the-counter market, the high reported sale price per share of Common Stock on the date immediately before the date of determination or, (iii) if the Common Stock is not quoted by such over-the-counter market, the average of the mean of the bid and asking prices per share on such trading day as set forth in the National Quotation Bureau sheet listing such securities for such day. Notwithstanding the foregoing, if there is no reported high sale price, as the case may be, reported on the trading day preceding the event requiring a determination of Market Price hereunder, then the Market Price shall be the average of the high bid and asked prices for such day; and if there is no reported high bid and asked prices, as the case may be, reported on the trading day preceding the event requiring a determination of Market Price hereunder, then the Market Price shall be determined in good faith by resolution of the Board of Directors of the Company, based on the best information available to it or in the event of a dispute of the determination of the Board of Directors of the Company provided in clause (b) above, by arbitration in accordance with the rules then standing of the American Arbitration Association, before a single arbitrator to be

chosen by the Company and reasonably acceptable to a majority in interest of the holders of Warrants from a panel of persons qualified by education and training to pass on the matter to be decided.

"Merger" has the meaning set forth in the Subscription Agreement.

"New Purchase Price" has the meaning set forth in Section 7.

"Options" means rights, warrants or options to subscribe for, purchase or otherwise acquire Common Stock.

"Original Issue Date" means January__, 2010.

"Other Securities" refers to any stock (other than Common Stock) and other securities of the Company or any other person (corporate or otherwise) which the Holders of the Warrants at any time shall be entitled to receive, or shall have received, upon the exercise of the Warrants, in lieu of or in addition to Common Stock, or which at any time shall be issuable or shall have been issued in exchange for or in replacement of Common Stock or Other Securities pursuant to Section 6 or otherwise.

"Purchase Price per share" means $0.55 per share, as adjusted from time to time in accordance with the terms hereof.

"Ratchet Issuance" has the meaning set forth in Section 7.

"Ratchet Price" means $0.18 per share as adjusted from time to time in the same manner as adjustments to the Purchase Price per Share set forth in Section 5.

"Registered" and "registration" refer to a registration effected by filing a registration statement in compliance with the Securities Act, to permit the disposition of Common Stock (or Other Securities) issued or issuable upon the exercise of Warrants, and any post-effective amendments and supplements filed or required to be filed to permit any such disposition.

"Securities Act" means the Securities Act of 1933 as the same shall be in effect at the time.

"Underlying Securities" means any Common Stock or Other Securities issued or issuable upon exercise of Warrants.

"Warrant" means, as applicable, this Warrant or each right as set forth in this Warrant to purchase one share of Common Stock, as adjusted.

1. Registration, etc. The Holder shall have the rights to registration of Underlying Securities issuable upon exercise of the Warrants that are set forth in the Subscription Agreement.

2. Sale or Exercise Without Registration. If, at the time of any exercise, transfer or surrender for exchange of a Warrant or of Underlying Securities previously issued upon the exercise of Warrants, such Warrant or Underlying Securities shall not be registered under the Securities Act, the Company may require, as a condition of allowing such exercise, transfer or exchange, that the Holder or transferee of such Warrant or Underlying Securities, as the case may be, furnish to the Company an opinion of counsel, reasonably satisfactory to the Company, to the effect that such exercise, transfer or exchange may be made without registration under the Securities Act, provided that the disposition thereof shall at all times be within the control of such Holder or transferee, as the case may be, and provided further that nothing contained in this Section 2 shall relieve the Company from complying with its obligations concerning registration of Underlying Securities pursuant to the Subscription Agreement.

3. Exercise of Warrant.

3.1. Exercise in Full. Subject to the provisions hereof, this Warrant may be exercised in full by the Holder hereof by surrender of this Warrant, with the form of subscription at the end hereof duly executed by such Holder, to the Company at its principal office accompanied by payment, in cash or by certified or official bank check payable to the order of the Company, in the amount obtained by multiplying the number of shares of Common Stock issuable upon exercise of this Warrant by the Purchase Price per share, after giving effect to all adjustments through the date of exercise.

3.2. Partial Exercise. Subject to the provisions hereof, this Warrant may be exercised in part by surrender of this Warrant in the manner and at the place provided in Section 3.1 except that the amount payable by the Holder upon any partial exercise shall be the amount obtained by multiplying (a) the number of shares of Common Stock (without giving effect to any adjustment therein) designated by the Holder in the subscription at the end hereof by (b) the Purchase Price per share. Upon any such partial exercise, the Company at its expense will forthwith issue and deliver to or upon the order of the Holder hereof a new Warrant or Warrants of like tenor, in the name of the Holder hereof or as such Holder (upon payment by such Holder of any applicable transfer taxes) may request, calling in the aggregate on the face or faces thereof for the number of shares of Common Stock equal (without giving effect to any adjustment therein) to the number of such shares called for on the face of this Warrant minus the number of such shares designated by the Holder in the subscription at the end hereof.

3.3. Company to Reaffirm Obligations. The Company will, at the time of any exercise of this Warrant, upon the request of the Holder hereof, acknowledge in writing its continuing obligation to afford to such Holder any rights (including, without limitation, any right to registration of the Underlying Securities) to which such Holder shall continue to be entitled after such exercise in accordance with the provisions of this Warrant, provided that if the Holder of this Warrant shall fail to make any such request, such failure shall not affect the continuing obligation of the Company to afford such Holder any such rights.

3.4. Certain Exercises. If an exercise of a Warrant or Warrants is to be made in connection with a registered public offering or sale of the Company, such exercise may, at the election of the Holder, be conditioned on the consummation of the public offering or sale of the Company, in which case such exercise shall not be deemed effective until the consummation of such transaction.

4. Delivery of Stock Certificates, etc., on Exercise. As soon as practicable after the exercise of this Warrant in full or in part, and in any event within three business days after delivery or surrender of all documents and instruments required to be delivered or surrendered to the Company for such exercise, including payment of the exercise price in cash or securities in accordance with this Warrant, the Company at its own expense (including the payment by it of any applicable issue taxes) will cause to be issued in the name of and delivered to the Holder hereof, or as such Holder (upon payment by such Holder of any applicable transfer taxes) may direct, a certificate or certificates for the number of fully paid and non-assessable shares of Common Stock or Other Securities to which such Holder shall be entitled upon such exercise, plus, in lieu of any fractional share to which such Holder would otherwise be entitled, cash equal to such fraction multiplied by the then current Market Price of one full share, together with any other stock or other securities and property (including cash, where applicable) to which such Holder is entitled upon such exercise pursuant to Section 5 or otherwise.

5. Adjustment for Dividends in Other Stock, Property, etc.; Reclassification, etc. In case at any time or from time to time after the Original Issue Date the holders of Common Stock (or, if applicable, Other Securities) shall have received, or (on or after the record date fixed for the determination of stockholders eligible to receive) shall have become entitled to receive, without payment therefor:

(a) other or additional stock or other securities or property (other than cash) by way of dividend, or

(b) any cash paid or payable (including, without limitation, by way of dividend), or

(c) other or additional stock or other securities or property (including cash) by way of spin-off, split-up, reclassification, recapitalization, combination of shares or similar corporate rearrangement,

then, and in each such case the Holder of this Warrant, upon the exercise hereof as provided in Section 3, shall be entitled to receive the amount of stock and other securities and property (including cash in the cases referred to in subdivisions (b) and (c) of this Section 5 which such Holder would hold on the date of such exercise if on the Original Issue Date such Holder had been the Holder of record of the number of shares of Common Stock called for on the face of this Warrant and had thereafter, during the period from the Original Issue Date to and including the date of such exercise, retained such shares and all such other or additional stock and other securities and property (including cash in the cases referred to in subdivisions (b) and (c) of this Section 5 receivable by such Holder as aforesaid) during such period, giving effect to all adjustments called for during such period by Sections 6 and 7 hereof. If the number of shares of Common Stock outstanding at any time after the date hereof is decreased by a combination or reverse stock split of the outstanding shares of Common Stock, the Purchase Price per share shall be increased, and the number of shares of Common Stock purchasable under this Warrant shall be decreased in proportion to such decrease in outstanding shares of Common Stock.

6. Reorganization, Consolidation, Merger, etc. In case the Company after the Original Issue Date shall (a) effect a reorganization, (b) consolidate with or merge into any other person or (c) transfer all or substantially all of its properties or assets to any other person under any plan or arrangement contemplating the dissolution of the Company, then, in each such case, the Holder of this Warrant, upon the exercise hereof as provided in Section 3 at any time after the consummation of such reorganization, consolidation or merger or the effective date of such dissolution, as the case may be, shall be entitled to receive (and the Company shall be entitled to deliver), in lieu of the Underlying Securities issuable upon such exercise prior to such consummation or such effective date, the stock and other securities and property (including cash) to which such Holder would have been entitled upon such consummation or in connection with such dissolution, as the case may be, if such Holder had so exercised this Warrant immediately prior thereto, all subject to further adjustment thereafter as provided in Sections 5 and 7 hereof. The Company shall not effect any such reorganization, consolidation, merger or sale, unless prior to or simultaneously with the consummation thereof, the successor corporation resulting from such consolidation or merger or the corporation purchasing such assets or the appropriate corporation or entity shall assume, by written instrument, the obligation to deliver to each Holder the shares of stock, cash, other securities or assets to which, in accordance with the foregoing provisions, each Holder may be entitled to and all other obligations of the Company under this Warrant. In any such case, if necessary, the provisions set forth in this Section 6 with respect to the rights thereafter of the Holders shall be appropriately adjusted so as to be applicable, as nearly as may reasonably be, to any Other Securities or assets thereafter deliverable on the exercise of the Warrants.

7. Other Adjustments.

7.1. General. Other than as set forth in Sections 5 and 6, if, on or before the second anniversary of the Original Issue Date, the Company shall issue any Common Stock other than Excluded Stock for a consideration per share (determined as set forth below) less than the Ratchet Price per share in effect immediately prior to the issuance of such Common Stock (the "Ratchet Issuance"), the Purchase Price per share in effect immediately prior to each issuance shall forthwith be reduced to a new Purchase Price per share determined by dividing (x) the sum of (I) the consideration received by the Company in such issue less (II) the Fair Market Value of any securities or other assets transferred by the Company in units or otherwise together with such Common Stock ("Additional Assets"), by (y) the number of shares of Common Stock (not including shares issuable upon conversion or exercise of Additional Assets) issued in the Ratchet Issuance (the "New Purchase Price").

7.2. Convertible Securities. (a) In case the Company shall issue or sell any Convertible Securities (including without limitation Additional Assets), other than Excluded Stock, there shall be determined the price per share for which Common Stock is issuable upon the conversion or exchange thereof, such determination to be made by dividing (i) the total amount received or receivable by the Company as consideration for the issue or sale of such Convertible Securities, plus the then current aggregate amount of additional consideration, if any, payable to the Company upon the conversion or exchange thereof, by (ii) the maximum number of shares of Common Stock of the Company issuable upon the conversion or exchange of all of such Convertible Securities.

(b) If the price per share so determined shall be less than the applicable Ratchet Price per share, then such issue or sale shall be deemed to be an issue or sale for cash (as of the date of issue or sale of such Convertible Securities) of such maximum number of shares of Common Stock at the price per share so determined, provided that, if such Convertible Securities shall by their terms provide for an increase or increases or decrease or decreases, with the passage of time, in the amount of additional consideration, if any, to the Company, or in the rate of exchange, upon the conversion or exchange thereof, the adjusted Purchase Price per share shall, forthwith upon any such increase or decrease becoming effective, be readjusted to reflect the same, and provided further, that upon the expiration of such rights of conversion or exchange of such Convertible Securities, if any thereof shall not have been exercised, the adjusted Purchase Price per share shall forthwith be readjusted and thereafter be the price which it would have been had an adjustment been made on the basis that the only shares of Common Stock so issued or sold were issued or sold upon the conversion or exchange of such Convertible Securities, and that they were issued or sold for the consideration actually received by the Company upon such conversion or exchange, plus the consideration, if any, actually received by the Company for the issue or sale of all of such Convertible Securities which shall have been converted or exchanged.

7.3. Rights and Options. (a) In case the Company shall grant any rights or options to subscribe for, purchase or otherwise acquire Common Stock, other than Excluded Stock, there shall be determined the price per share for which Common Stock is issuable upon the exercise of such rights or options, such determination to be made by dividing (i) the total amount, if any, received or receivable by the Company as consideration for the granting of such rights or options, plus the then current amount of additional consideration payable to the Company upon the exercise of such rights or options, by (ii) the maximum number of shares of Common Stock of the Company issuable upon the exercise of such rights or options.

(b) If the price per share so determined shall be less than the applicable Ratchet Price per share, then the granting of such rights or options shall be deemed to be an issue or sale for cash (as of the date of the granting of such rights or options) of such maximum number of shares of Common Stock at the price per share so determined, provided that, if such rights or options shall by their terms provide for an increase or increases or decrease or decreases, with the passage of time, in the amount of additional consideration payable to the Company upon the exercise thereof, the adjusted Purchase Price per share shall, forthwith upon any such increase or decrease becoming effective, be readjusted to reflect the same, and provided, further, that upon the expiration of such rights or options, if any thereof shall not have been exercised, the adjusted Purchase Price per share shall forthwith be readjusted and thereafter be the price which it would have been had an adjustment been made on the basis that the only shares of Common Stock so issued or sold were those issued or sold upon the exercise of such rights or options and that they were issued or sold for the consideration actually received by the Company upon such exercise, plus the consideration, if any, actually received by the Company for the granting of all such rights or options, whether or not exercised.

7.4. Other Securities. If any event occurs as to which the provisions of this Warrant are strictly applicable and the application thereof would not fairly protect the rights of the Holders in accordance with the essential intent and principles of such provisions, then the Company shall make such adjustments in the application of such provisions, in accordance with such essential intent and principles, as the Board of Directors, in good faith, determines to be reasonably necessary to protect such rights as aforesaid. In case at any time or from time to time the Company shall take any action in respect of its Common Stock, other than any action described in Sections 5, 6 and 7, then, unless such action will not have a materially adverse effect upon the rights of the Holders, the number of shares of Common Stock or other stock for which this Warrant is exercisable and the Purchase Price per share shall be adjusted in such manner as the Board of Directors, in good faith, determines to be equitable in the circumstances. In furtherance and not in limitation of the foregoing, if any event occurs of the type contemplated by Section 7 but not expressly provided for by such Section (including, without limitation, the granting of stock appreciation rights, phantom stock rights or other rights or arrangements with equity features), then the Company's Board of Directors shall make an appropriate adjustment in the Purchase Price per share and the number of shares of Common Stock or Other Securities issuable upon the exercise of a Warrant so as to protect the rights of the Holders of such Warrants. No adjustment made pursuant to this Section 7 shall increase the Purchase Price per share or decrease the number of shares of Common Stock or Other Securities issuable upon exercise of the Warrants.

8. Further Assurances. The Company will take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and non-assessable shares of stock upon the exercise of all Warrants from time to time outstanding.

9. Officer's Certificate as to Adjustments. In each case of any adjustment or readjustment in the shares of Common Stock (or Other Securities) issuable upon the exercise of the Warrants, the Company at its expense will promptly cause its Chief Financial Officer to compute such adjustment or readjustment in accordance with the terms of the Warrants and prepare a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based, and the number of shares of Common Stock outstanding or deemed to be outstanding, including a statement of: (a) the consideration received or receivable by the Company for any additional shares of Common Stock (or Other Securities) issued or sold or deemed to have been issued or sold; (b) the number of shares of Common Stock (or Other Securities) outstanding or deemed to be outstanding; and (c) the Purchase Price and the number of shares of Common Stock to be received upon exercise of this Warrant, in effect immediately prior to such adjustment or readjustment and as adjusted or readjusted as provided in this Warrant. The Company will forthwith mail a copy of such certificate to each Holder.

10. Notices of Record Date, etc. In the event of

(a) any taking by the Company of a record of its stockholders for the purpose of determining the stockholders thereof who are entitled to receive any dividend or other distribution, or any right to subscribe for, purchase or otherwise acquire any shares of stock of any class or any other securities or property, or to receive any other right, or for the purpose of determining stockholders who are entitled to vote in connection with any proposed capital reorganization of the Company, any reclassification or recapitalization of the capital stock of the Company or any transfer of all or substantially all the assets of the Company to or consolidation or merger of the Company with or into any other person, or

(b) any voluntary or involuntary dissolution, liquidation or winding-up of the Company, or

(c) any proposed issue or grant by the Company of any Common Stock, Convertible Securities or any other securities, or any right or option to subscribe for, purchase or otherwise acquire any shares of stock of any class or any other securities (other than the issue of Common Stock on the exercise of the Warrants),

then and in each such event the Company will mail or cause to be mailed to each Holder of a Warrant a notice specifying (i) the date on which any such record is to be taken for the purpose of such dividend, distribution or right, and stating the amount and character of such dividend, distribution or right, (ii) the date on which any such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation or winding-up is to take place, and the time, if any, as of which the Holders of record of Underlying Securities shall be entitled to exchange their shares of Underlying Securities for securities or other property deliverable upon such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation or winding-up and (iii) the amount and character of any stock or other securities, or rights or options with respect thereto, proposed to be issued or granted, the date of such proposed issue or grant and the persons or class of persons to whom such proposed issue or grant and the persons or class of persons to whom such proposed issue or grant is to be offered or made. Such notice shall be mailed at least 20 days prior to the date therein specified.

11. Reservation of Stock, etc., Issuable on Exercise of Warrants. The Company will at all times reserve and keep available, solely for issuance and delivery upon the exercise of the Warrants, all shares of Common Stock (or Other Securities) from time to time issuable upon the exercise of the Warrants.

12. Listing on Securities Exchanges; Registration; Issuance of Certain Securities

12.1. In furtherance and not in limitation of any other provision of this Warrant, during any period of time in which the Company's Common Stock is listed on The Nasdaq SmallCap Market or any other national securities exchange, the Company will, at its expense, simultaneously list on The Nasdaq SmallCap Market or such exchange, upon official notice of issuance upon the exercise of the Warrants, and maintain such listing, all shares of Common Stock from time to time issuable upon the exercise of the Warrants; and the Company will so list on The Nasdaq SmallCap Market or any other national securities exchange, will so register and will maintain such listing of, any Other Securities if and at the time that any securities of like class or similar type shall be listed on The Nasdaq SmallCap Market or any other national securities exchange by the Company.

12.2. Until the shares issuable upon exercise of this Warrant have been resold publicly pursuant to a registration statement or under Rule 144, the Company shall not issue any (a) Convertible Securities or similar securities that contain a provision that provides for any change or determination of the applicable conversion price, conversion rate, or exercise price (or a similar provision which might have a similar effect) based on the Market Price or any other determination of the market price or value of the Company's securities or any other market based or contingent standard, such as so-called "toxic" or "death spiral" convertible securities; provided, however, that this prohibition shall not include Convertible Securities or similar securities the conversion or exercise price or conversion rate of which is fixed on the date of issuance or subject to adjustment based upon the issuance by the Company of additional securities, including without limitation, standard anti-dilution adjustment provisions which are not based on calculations of the Market Price or other variable valuations; and provided, further, that in no event shall this provision be deemed to prohibit the transactions contemplated in the Offering; or (b) any preferred stock, debt instruments or similar securities or investment instruments providing for (i) preferences or other payments substantially in excess of the original investment by purchasers thereof or (ii) dividends, interest or similar payments other than dividends, interest or similar payments computed on an annual basis and not in excess, directly or indirectly, of the lesser of a rate equal to (A) twice the interest rate on 10 year US Treasury Notes and (B) 20%.

13. Exchange of Warrants. Subject to the provisions of Section 2 hereof, upon surrender for exchange of any Warrant, properly endorsed, to the Company, as soon as practicable (and in any event within three business days) the Company at its own expense will issue and deliver to or upon the order of the Holder thereof a new Warrant or Warrants of like tenor, in the name of such Holder or as such Holder (upon payment by such Holder of any applicable transfer taxes) may direct, calling in the aggregate on the face or faces thereof for the number of shares of Common Stock called for on the face or faces of the Warrant or Warrants so surrendered.

14. Replacement of Warrants. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of any Warrant and, in the case of any such loss, theft or destruction, upon delivery of an indemnity agreement reasonably satisfactory in form and amount to the Company or, in the case of any such mutilation, upon surrender and cancellation of such Warrant, the Company at its expense will execute and deliver, in lieu thereof, a new Warrant of like tenor.

15. Warrant Agent. The Company may, by written notice to each Holder of a Warrant, appoint an agent (the "Warrant Agent") having an office in New York, New York, for the purpose of issuing Common Stock (or Other Securities) upon the exercise of the Warrants pursuant to Section 3, exchanging Warrants pursuant to Section 13, replacing Warrants pursuant to Section 14, redeeming Warrants pursuant to Section 22, or any of the foregoing, and thereafter any such issuance, exchange or replacement, as the case may be, shall be made at such office by such agent.

16. Remedies. The Company stipulates that the remedies at law of the Holder of this Warrant in the event of any default or threatened default by the Company in the performance of or compliance with any of the terms of this Warrant are not and will not be adequate, and that such terms may be specifically enforced by a decree for the specific performance of any agreement contained herein or by an injunction against a violation of any of the terms hereof or otherwise.

17. Negotiability, etc. Subject to Section 2 above, this Warrant is issued upon the following terms, to all of which each Holder or owner hereof by the taking hereof consents and agrees:

(a) subject to the provisions hereof, title to this Warrant may be transferred by endorsement (by the Holder hereof executing the form of assignment at the end hereof) and delivery in the same manner as in the case of a negotiable instrument transferable by endorsement and delivery;

(b) subject to the foregoing, any person in possession of this Warrant properly endorsed is authorized to represent himself as absolute owner hereof and is empowered to transfer absolute title hereto by endorsement and delivery hereof to a bona fide purchaser hereof for value; each prior taker or owner waives and renounces all of his equities or rights in this Warrant in favor of each such bona fide purchaser and each such bona fide purchaser shall acquire absolute title hereto and to all rights represented hereby; and

(c) until this Warrant is transferred on the books of the Company, the Company may treat the registered Holder hereof as the absolute owner hereof for all purposes, notwithstanding any notice to the contrary.

18. Notices, etc. All notices and other communications from the Company to the Holder of this Warrant shall be mailed by first class registered or certified mail, postage prepaid, at such address as may have been furnished to the Company in writing by such Holder, or, until an address is so furnished, to and at the address of the last Holder of this Warrant who has so furnished an address to the Company.

19. Miscellaneous. This Warrant and any term hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the Company and the Holders of outstanding Warrants to purchase a majority of the shares of Common Stock underlying all the outstanding Warrants. This Warrant is being delivered in the State of New York and shall be construed and enforced in accordance with and governed by the laws of such State. The headings in this Warrant are for purposes of reference only, and shall not limit or otherwise affect any of the terms hereof.

20. Assignability. Subject to Section 2 hereof, this Warrant is fully assignable at any time.

21. Amendments. This Warrant may not be amended, modified or terminated, and no rights or provisions may be waived, except with (a) the written consent of the Holder and the Company or (b) in the event that all Warrants issued under the Unit Subscription Agreement are to be amended in like fashion, a majority in interest of the holders of all such Warrants and the Company.

22. Redemption Of Warrant.

22.1. Redemption Price. Warrants may be redeemed at the option of the Company, beginning six months after the Original Issue Date following a period of 10 consecutive trading days where the Market Price of the Common Stock exceeds $1.10, on notice as set forth in Section 22.2 , and at a redemption price equal to $.01 per Warrant.

22.2. Notice of Redemption. In the case of any redemption of Warrants, the Company or a Warrant Agent in the name of and at the expense of the Company shall give notice of such redemption to the holders of the Warrants to be redeemed as hereinafter provided in this Section 22.2. Notice of redemption to the holders of Warrants shall be given by mailing by first-class mail a notice of such redemption within 10 business days following the 10 consecutive trading day period referenced in Section 22.1 and not less than 30 days prior to the date fixed for redemption. Any notice which is given in the manner herein provided shall be conclusively presumed to have been duly given, whether or not the holder receives the notice. In any case, failure duly to give such notice, or any defect in such notice, to the holder of any Warrant shall not affect the validity of the proceedings for the redemption of Warrants represented by any other Warrant. Each such notice shall specify the date fixed for redemption, the place of redemption and the redemption price of $.01 at which each Warrant is to be redeemed, and shall state that payment of the redemption price of the Warrants will be made on surrender of the Warrants at such place of redemption, and that if not exercised by the close of business on the date fixed for redemption, the exercise rights of the Warrants identified for redemption shall expire unless extended by the Company. Such notice shall also state the current Exercise Price and the date on which the right to exercise the Warrants will expire unless extended by the Company.

22.3. Payment of Warrants on Redemption; Deposit of Redemption Price. If notice of redemption shall have been given as provided in Section 22.2, the redemption price of $.01 per Warrant shall, unless the Warrant is theretofore exercised pursuant to the terms hereof, become due and payable on the date and at the place stated in such notice. On and after such date of redemption, provided that cash sufficient for the redemption thereof shall then be deposited by the Company with the Warrant Agent or a bank located in New York having more than $250,000,000 in assets for that purpose, the exercise rights of the Warrants identified for redemption shall expire. On presentation and surrender of Warrants at such place of payment in such notice specified, the Warrants identified for redemption shall be paid and redeemed at the redemption price of $.01 per Warrant. Prior to the date fixed for redemption, the Company shall deposit with the Warrant Agent an amount of money sufficient to pay the redemption price of all the Warrants identified for redemption. Any monies which shall have been deposited with the Warrant Agent or such bank for redemption of Warrants and which are not required for that purpose by reason of exercise of Warrants shall be repaid to the Company upon delivery to the Warrant Agent or such bank of evidence satisfactory to it of such exercise.

Dated: January ___, 2010

OHR PHARMACEUTICAL, INC.

By: /s/
Name:
Title:

Attest:_____

FORM OF SUBSCRIPTION

(To be signed only upon exercise of Warrant)

To: Ohr Pharmaceutical, Inc.

The undersigned, the Holder of the within Warrant, hereby irrevocably elects to exercise the purchase right represented by such Warrant for, and to purchase thereunder, shares of Common Stock of Ohr Pharmaceutical, Inc., and herewith makes payment therefor:

(i) of $ * or

(ii) by surrender of the number of Warrants included in the within Warrant required for full exercise pursuant to Section 3.3 of the Warrant,
and requests that the certificates for such shares be issued in the name of, and delivered to, _____, whose address is _____.

Dated:

_____

(Signature must conform in all respects to name of Holder as specified on the face of the Warrant)

_____

(Address)

* Insert here the number of shares called for on the face of the Warrant (or, in the case of a partial exercise, the portion thereof as to which the Warrant is being exercised), in either case without making any adjustment for additional Common Stock or any other stock or other securities or property or cash which, pursuant to the adjustment provisions of the Warrant, may be deliverable upon exercise.

FORM OF ASSIGNMENT

(To be signed only upon transfer of Warrant)

For value received, the undersigned hereby sells, assigns and transfers unto _____ the right represented by the within Warrant to purchase _____ of Common Stock of Ohr Pharmaceutical, Inc. to which the within Warrant relates, and appoints _____ Attorney to transfer such right on the books of Ohr Pharmaceutical, Inc. with full power of substitution in the premises. The Warrant being transferred hereby is one of the Warrants issued by Ohr Pharmaceutical, Inc. as of _____, 2010 to purchase an aggregate of up to _____ shares of Common Stock.

Dated:_____

(Signature must conform in all respects to name of Holder as specified on the face of the Warrant)

(Address)

Signature guaranteed by a Bank or Trust Company having its principal office in New York City or by a Member Firm of the New York or American Stock Exchange

Exhibit 14

Ohr Pharmaceutical, Inc.

CODE OF ETHICS FOR SENIOR EXECUTIVE AND FINANCIAL OFFICERS

1. Purpose of Code of Ethics.

The purpose of this Code of Ethics is to promote the honest and ethical conduct of our Senior Executive and Financial Officers (described below), including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; to promote full, fair, accurate, timely and understandable disclosure in periodic reports required to be filed by Ohr Pharmaceutical, Inc. (the "Company"); and to promote compliance with all applicable rules and regulations that apply to the Company and its officers.

2. Introduction.

This Code of Ethics is applicable to the Company's Chief Executive Officer, Chief Financial Officer, chief operating officers, general counsel, chief administrative officer, chief accounting officer and controller (or any persons performing similar functions, together, the "Senior Executive and Financial Officers"). References in this Code of Ethics to the Company means the Company or any of its subsidiaries.

While we expect honest and ethical conduct in all aspects of our business from all of our employees, we expect the highest possible honest and ethical conduct from our Senior Executive and Financial Officers. As a Senior Executive or Financial Officer, you are an example for other employees and we expect you to foster a culture of transparency, integrity and honesty. Compliance with this Code of Ethics is a condition to your employment and any violations of this Code of Ethics may result in disciplinary action, up to and including termination of your employment.

Waivers of this Code of Ethics may be made only by the Board or a Board committee and will be disclosed in accordance with applicable law.

3. Conflicts of Interest.

A conflict of interest occurs when your private interests interfere, or appear to interfere, in any way, with the interests of the Company as a whole. Conflicts of interest can also arise when you take action or you or a member of your family have interests that may make it difficult for you to perform your duties to the Company effectively. Although we cannot list every conceivable conflict, following are some common examples that illustrate actual or apparent conflicts of interest that should be avoided:

Improper Personal Benefits from the Company
Conflicts of interest arise when an officer or a member of his or her family receives improper personal benefits as a result of his or her position in the Company. You may not accept any benefits from the Company that have not been duly authorized and approved pursuant to Company policy and procedure, including any Company loans or guarantees of your personal obligations.

Financial Interests in Other Businesses
You should avoid having an ownership interest in any other enterprise if that interest compromises or appears to compromise your loyalty to the Company. For example, you may not own an interest in a company that competes with the Company or that does business with the Company (such as a supplier) unless you obtain the written approval of the Chief Financial Officer (or, a. with respect to the Chief Executive Officer, approval by the Board of Directors, and b. with respect to the Chief Financial Officer, approval by the Chief Executive Officer) before making any such investment. However, it is not typically considered, and the Company does not consider it, a conflict of interest (and therefore prior written approval is not required) to make investments in competitors, clients or suppliers that are listed on a national or international securities exchange so long as the total value of the investment is less than one percent (1%) of the outstanding stock of the corporation and the amount of the investment is not so significant that it would affect your business judgment on behalf of the Company.

Business Arrangements with the Company
Without the prior written approval of the Chief Financial Officer (or, a. with respect to the Chief Executive Officer, approval by the Board of Directors, and b. with respect to the Chief Financial Officer, approval by the Chief Executive Officer), you may not participate in a joint venture, partnership or other business arrangement with the Company.

Corporate Opportunities
If you learn of a business or investment opportunity through the use of corporate property or information or your position at the Company, such as from a competitor or actual or potential supplier or business associate of the Company (including a principal, officer, director or employee of any of the above), you may not participate in the business or make the investment without the prior written approval of the Chief Financial Officer (or, a. with respect to the Chief Executive Officer, approval by the Board of Directors, and b. with respect to the Chief Financial Officer, approval by the Chief Executive Officer). Such an opportunity should be considered an investment opportunity for the Company in the first instance.

Outside Employment or Activities With a Competitor
Simultaneous employment with, or serving as a director of, a competitor of the Company is strictly prohibited, as is any activity that is intended to, or that you should reasonably expect to, advance a competitor's interests at the expense of the Company's interests. You may not market products or services in competition with the Company's current or potential business activities. It is your responsibility to consult with the Chief Executive Officer to determine whether a planned activity will compete with any of the Company's business activities before you pursue the activity in question.

Outside Employment With a Supplier
Without the prior written approval of the Chief Financial Officer (or, a. with respect to the Chief Executive Officer, approval by the Board of Directors, and b. with respect to the Chief Financial Officer, approval by the Chief Executive Officer), you may not be a supplier or be employed by, serve as a director of or represent a supplier to the Company. Without the prior written approval of the Chief Financial Officer (or, a. with respect to the Chief Executive Officer, approval by the Board of Directors, and b. with respect to the Chief Financial Officer, approval by the Chief Executive Officer), you may not accept money or benefits of any kind from a third party as compensation or payment for any advice or services that you may provide to a client, supplier or anyone else in connection with its business with the Company.

Family Members Working In The Industry
If your spouse or significant other, your children, parents, or in-laws, or someone else with whom you have a familial relationship is a competitor or supplier of Company or is employed by one, you must disclose the situation to the Chief Financial Officer (or, a. with respect to the Chief Executive Officer, approval by the Board of Directors, and b. with respect to the Chief Financial Officer, approval by the Chief Executive Officer) so that the Company may assess the nature and extent of any concern and how it can be resolved. You must carefully guard against inadvertently disclosing Company confidential information and being involved in decisions on behalf of the Company that involve the other enterprise.

If you have any doubt as to whether or not conduct would be considered a conflict of interest, please consult with the Chief Financial Officer.

4. Accurate Periodic Reports and Other Public Communications

As you are aware, full, fair, accurate, timely and understandable disclosure in our periodic reports filed with the SEC and in our other public communications is required by SEC rules and is essential to our continued success. Please exercise the highest standard of care in preparing such materials. We have established the following guidelines in order to ensure the quality of our periodic reports.

- All Company accounting records, as well as reports produced from those records, must be kept and presented in accordance with the laws of each applicable jurisdiction.
- All records must fairly and accurately reflect the transactions or occurrences to which they relate.
- All records must fairly and accurately reflect in reasonable detail the Company's assets, liabilities, revenues and expenses.
- The Company's accounting records must not contain any false or intentionally misleading entries.
- No transaction may be intentionally misclassified as to accounts, departments or accounting periods or in any other manner.
- All transactions must be supported by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period.
- No information may be concealed from the internal auditors or the independent auditors.
- Compliance with Generally Accepted Accounting Principles and the Company's system of internal accounting controls is required at all times.

5. Compliance with Law and this Code of Ethics

You are expected to comply with both the letter and spirit of all applicable governmental rules and regulations and this Code of Ethics, and to report any suspected violations of applicable governmental rules and regulations or this Code of Ethics to the Chief Financial Officer or the Chief Executive Officer. No one will be subject to retaliation because of a good faith report of a suspected violation. If you fail to comply with this Code of Ethics or any applicable laws or regulations, you may be subject to disciplinary measures, up to and including discharge.

No Rights Created

This Code of Ethics is a statement of certain fundamental principles, policies and procedures that govern the Company's Senior Executive and Financial Officers in the conduct of the Company's business. It is not intended to and does not create any rights in any employee, customer, supplier, competitor, shareholder or any other person or entity.

ACKNOWLEDGMENT FORM

I have received and read the Code of Ethics for Senior Executive and Financial Officers, and I understand its contents. I agree to comply fully with the standards contained in this Code of Ethics and the Company's related policies and procedures. I understand that I have an obligation to report to the Chief Financial Officer any suspected violations of this Code of Ethics.

Printed Name

Signature

Date

Exhibit 31.1

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

I, Irach Taraporewala, certify that:

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

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

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

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) 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. [intentionally omitted per SEC release 33-8238]

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

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

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

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

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

Dated: January 13, 2011

/s/ ***Irach Taraporewala***
Irach Taraporewala
Chief Executive Officer

Exhibit 31.2

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

I, Sam Backenroth, certify that:

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

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

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

4. The 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) 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. [intentionally omitted per SEC release 33-8238]

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

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

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

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

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

Dated: January 13, 2011

/s/ ***Sam Backenroth***
Sam Backenroth
Interim Chief Financial Officer

Exhibit 32.1

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

Not Filed Pursuant to the Securities Exchange Act of 1934

In connection with the Quarterly Report of Ohr Pharmaceutical, Inc (the *"Company"*) on Form 10K for the period ending September 30, 2010 as filed with the Securities and Exchange Commission on the date hereof)the *"Report"*), I, Irach Taraporewala, Chief Executive Officer, of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

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

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

Dated: January 13, 2011

/s/ ***Irach Taraporewala***
Name: Irach Taraporewala
Title: Chief Executive officer

Exhibit 32.2

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

Not Filed Pursuant to the Securities Exchange Act of 1934

In connection with the Quarterly Report of Ohr Pharmaceutical, Inc (the *"Company"*) on Form 10K for the period ending September 30, 2010, as filed with the Securities and Exchange Commission on the date hereof)the *"Report"*), I, Sam Backenroth, Chief Financial Officer, of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

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

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

Dated: January 13, 2011

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