

ORE PHARMACEUTICAL HOLDINGS INC. (ORXE)

4

Statement of changes in beneficial ownership of securities
Filed on 10/29/2010
Filed Period 10/27/2010

FORM 4

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

OMB APPROVAL	
OMB Number: 3235-0287	Expires: February 28, 2011
Estimated average burden hours per response...	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person - Steel Partners, Ltd.			2. Issuer Name and Ticker or Trading Symbol ORE PHARMACEUTICAL HOLDINGS INC. [ORXE.PK]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/27/2010			<input type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)		
590 MADISON AVENUE, 32ND FLOOR, (Street) NEW YORK, NY 10022			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
(City)	(State)	(Zip)						

Table I – Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, \$0.01 Par Value	10/27/2010		P		125,000	A	\$0.255	3,500,000	D ⁽¹⁾⁽²⁾	
Common Stock, \$0.01 Par Value	10/28/2010		P		68,000	A	\$0.255	3,568,000	D ⁽¹⁾⁽²⁾	

Table II – Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Steel Partners, Ltd. 590 MADISON AVENUE, 32ND FLOOR NEW YORK, NY 10022		X		
LICHTENSTEIN WARREN G C/O STEEL PARTNERS HOLDINGS L.P. 590 MADISON AVENUE, 32ND FLOOR NEW YORK, NY 10022		X		

Explanation of Responses:

- (1) This Form 4 is filed jointly by Steel Partners, Ltd. ("SPL") and Warren G. Lichtenstein. Mr. Lichtenstein may be deemed to be a 10% owner of the Issuer and SPL is a 10% owner of the Issuer.
- (2)

The securities reported in this Form 4 are owned directly by SPL, and owned indirectly by Mr. Lichtenstein by virtue of his position as the Chief Executive Officer and sole Director of SPL. Mr. Lichtenstein disclaims beneficial ownership of the shares owned by SPL except to the extent of his pecuniary interest therein.

Signatures

By: Steel Partners, Ltd., By: /s/ Sanford Antignas, Chief Operating Officer

10/29/2010

Signature of Reporting Person

Date

By: /s/ Sanford Antignas, as Attorney in Fact for Warren G. Lichtenstein

10/29/2010

Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.