# Statement of Changes in Beneficial Ownership

**Filing Information**
- **Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940.**

**Reporting Person**
- **Name:** HOROVITZ ZOLA P
  - **Address:**
    - **Street:** C/O GENAERA CORP
    - **City:** PLYMOUTH
    - **State:** MEETING
    - **Zip:** 19462

**Issuer Information**
- **Issuer Name:** PALATIN TECHNOLOGIES INC
- **Ticker or Trading Symbol:** PTN

**Report Details**
- **Date of Earliest Transaction:** 12/05/2003

**Signatory**
- **Signature:** Zola P. Horovitz
- **Date:** 12/09/2003

## Non-Derivative Securities

### Table I - Non-Derivative Securities

<table>
<thead>
<tr>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>V</td>
<td>10,000</td>
<td>$0</td>
</tr>
</tbody>
</table>

**Code Explanation:**
- **V:** Amount

**Date:** 12/05/2003

**Price of Stock:** $3.13

**Note:** The option becomes exercisable as to 1/6 of the shares on the last day of each month, starting on January 31, 2004.

**Explanation of Responses:**
- The option becomes exercisable as to 1/6 of the shares on the last day of each month, starting on January 31, 2004.

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


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