**DEVEER ROBERT K JR**

**C/O PALATIN TECHNOLOGIES INC**

**4C CEDAR BROOK DRIVE**

**CRANBURY, NJ 08512**

**1. Name and Address of Reporting Person**

**2. Issuer Name and Ticker or Trading Symbol**

**PALATIN TECHNOLOGIES INC [ PTN ]**

**3. Date of Earliest Transaction (Month/Day/Year)**

**12/05/2003**

**4. If Amendment, Date of Original Filed (Month/Day/Year)**

**5. Relationship of Reporting Person(s) to Issuer**

- **X Director**
- **10% Owner**
- **Officer (give title below)**
- **Other (specify below)**

**6. Individual or Joint/Group Filing (Check Applicable Line)**

- **X Form filed by One Reporting Person**
- **Form filed by More than One Reporting Person**

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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>stock option (right to buy)</strong></td>
<td><strong>3.13</strong></td>
<td><strong>12/05/2003</strong></td>
<td><strong>A</strong></td>
<td><strong>10,000</strong></td>
<td><strong>10,000</strong></td>
<td><strong>D</strong></td>
<td><strong>common stock</strong></td>
</tr>
</tbody>
</table>

**Explanation of Responses:**

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

**Robert K. deVeer, Jr.**

**12/09/2003**

**Signature of Reporting Person**

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**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).


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

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