1. Name and Address of Reporting Person*
   SPANA CARL
   (Last) (First) (Middle)
   PALATIN TECHNOLOGIES, INC.
   4C CEDAR BROOK DRIVE
   (Street) CRANBURY NJ 08512

2. Issuer Name and Ticker or Trading Symbol
   PALATIN TECHNOLOGIES INC [ PTN ]

3. Date of Earliest Transaction (Month/Day/Year)
   11/11/2004

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

5. Relationship of Reporting Person(s) to Issuer
   (Check all applicable)
   X Director 10% Owner
   X Officer (give title below) Other (specify title below)
   President and CEO

6. Individual or Joint/Group Filing (Check Applicable Line)
   X Form filed by One Reporting Person
   Form filed by More than One Reporting Person

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

<table>
<thead>
<tr>
<th>Security</th>
<th>Date</th>
<th>Code</th>
<th>Amount</th>
<th>Transaction Code</th>
<th>Price</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>common stock</td>
<td>11/11/2004</td>
<td>P</td>
<td>700</td>
<td>A               $2.59</td>
<td>27,373</td>
<td>D</td>
</tr>
<tr>
<td>common stock</td>
<td>11/11/2004</td>
<td>P</td>
<td>5,300</td>
<td>A               $2.6</td>
<td>32,673</td>
<td>D</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Security</th>
<th>Date</th>
<th>Code</th>
<th>Amount</th>
<th>Expiration Date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>10/12/2004</td>
<td>V</td>
<td>1,000</td>
<td>11/12/2004</td>
</tr>
</tbody>
</table>

Explanation of Responses:
Carl Spana 11/12/2004
** 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).
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.