FORM 3

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

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person

** Hallam Trevor **

(Last) (First) (Middle)

PALATIN TECHNOLOGIES, INC.
4C CEDAR BROOK DRIVE

(Street)

CRANBURY NJ 08512

(City) (State) (Zip)

2. Date of Event Requiring Statement

05/09/2005

3. Issuer Name and Ticker or Trading Symbol

PALATIN TECHNOLOGIES INC [ PTN ]

4. Relationship of Reporting Person(s) to Issuer

(X) Director

10% Owner

Officer (give title below)

Exec. VP Res. & Dev.

5. If Amendment, Date of Original Filed

6. Individual or Joint/Group Filing

(X) Form filed by One Reporting Person

Form filed by More than One Reporting Person

<table>
<thead>
<tr>
<th>Table I - Non-Derivative Securities Beneficially Owned</th>
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<td>1. Title of Security (Instr. 4)</td>
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<td>2. Amount of Securities Beneficially Owned (Instr. 4)</td>
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<td>3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)</td>
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<td>4. Nature of Indirect Beneficial Ownership (Instr. 5)</td>
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<tr>
<th>Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)</th>
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<tr>
<td>1. Title of Derivative Security (Instr. 4)</td>
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<td>2. Date Exercisable and Expiration Date (Month/Day/Year)</td>
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<td>3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)</td>
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<td>4. Conversion or Exercise Price of Derivative Security</td>
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<td>5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)</td>
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<td>6. Nature of Indirect Beneficial Ownership (Instr. 5)</td>
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</tbody>
</table>

Explanation of Responses:

No securities are beneficially owned.

Tevor Hallam

** Signature of Reporting Person **

05/11/2005

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 5 (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.