FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act Of 1934
Date of Report (Date of earliest event reported): February 22, 2006

Palatin Technologies, Inc.
(Exact name of registrant as specified in its charter)

Delaware 001-15543 95-4078884
(State or other jurisdiction (Commission (IRS employer
of incorporation) File Number) identification number)

4C Cedar Brook Drive, Cranbury, NJ 08512
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (609) 495-2200

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act
Act (17 CFR 240.13e-4(c))
Item 3.01 Notice of Failure to Satisfy a Continued Listing Rule or Standard

On February 22, 2006, we received a warning letter from the staff of the American Stock Exchange (AMEX) concerning our late filing of the additional listing application required by Section 301 of the AMEX Company Guide for recent issuances of common stock. The letter advised us that we were not then in compliance with AMEX continued listing standards. The staff indicated in its letter that it would not apply at this time the continued listing evaluation and follow-up procedures specified in Section 1009 of the Company Guide.

The listing application was submitted to AMEX on February 16, 2006 and approved February 28, 2006.

Item 9.01 Financial Statements and Exhibits.

None.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PALATIN TECHNOLOGIES, INC.

By: /s/ Stephen T. Wills
Stephen T. Wills, CPA, MST
Executive Vice President - Operations and Chief Financial Officer

Date: February 28, 2006