Pursuant to Section 13 or 15(d) of the Securities Exchange Act Of 1934

Date of Report (Date of earliest event reported):   May 9, 2006

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

Delaware 001-15543 95-4078884
(State or other jurisdiction of incorporation) (Commission File Number) (IRS employer 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 (17 CFR 240.13e-4(c))
Item 2.02 Results of Operations and Financial Condition.

On May 9, 2006, we issued a press release concerning results for our third quarter ended March 31, 2006, and a teleconference and webcast to be held May 9th at 10 a.m. EDT. We have attached a copy of the press release as an exhibit to this report.

The information in this Item 2.02 and in the attached Exhibit 99 shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. The information contained in this Item 2.02 and in Exhibit 99.1 shall not be incorporated into any registration statement or other document filed with the Securities and Exchange Commission by the company, whether made before or after the date hereof, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits:

99     Press Release dated May 9, 2006

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: May 9, 2006
EXHIBIT INDEX

99  Press Release dated May 9, 2006