UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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): December 14, 2007

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 5.03 Amendments to Articles of Incorporation or Bylaws.

Effective December 14, 2007, we amended sections 6.01, 6.02, 6.03, 6.05 and 6.06 of our bylaws to permit the issuance and transfer of uncertificated shares. Our bylaws previously required shares to be represented by certificates. We have attached the amended sections of our bylaws as Exhibit 3 to this report.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

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<tr>
<th>Exhibit Number</th>
<th>Description</th>
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<tr>
<td>3</td>
<td>Bylaw amendments effective December 14, 2007</td>
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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PALATIN TECHNOLOGIES, INC.

Date: December 17, 2007

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