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): January 22, 2008

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 (17 CFR 240.13e-4(c))
Item 8.01 Other Events.

On January 22, 2008, we issued a press release concerning the settlement of litigation with Competitive Technologies, Inc. We have attached a copy of the press release as an exhibit to this report.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:


SIGNATURES

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: January 22, 2008

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

EXHIBIT INDEX