1. Name and Address of Reporting Person

**HOROVITZ ZOLA P**

_Last_ (Last) _First_ (First) _Middle_ (Middle)

PALATIN TECHNOLOGIES, INC.
4C CEDAR BROOK DRIVE
CRANBURY NJ 08512

2. Issuer Name and Ticker or Trading Symbol

**PALATIN TECHNOLOGIES INC [ PTN ]**

3. Date of Earliest Transaction (Month/Day/Year)

06/22/2011

4. If Amendment, Date of Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person
Form filed by More than One Reporting Person

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

X Director
10% Owner
Officer (give title below)
Other (specify below)

### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Code</th>
<th>V</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Stock option (right to buy)</th>
<th>$0.86</th>
<th>12,500</th>
<th>07/31/2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>06/22/2011</td>
<td></td>
<td></td>
<td>common stock</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Stock option (right to buy)</th>
<th>$0.86</th>
<th>20,000</th>
<th>06/22/2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>06/22/2011</td>
<td></td>
<td></td>
<td>common stock</td>
</tr>
</tbody>
</table>

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>Code</th>
<th>V</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Stock option (right to buy)</th>
<th>$0.86</th>
<th>40,000</th>
<th>06/22/2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>06/22/2011</td>
<td></td>
<td></td>
<td>common stock</td>
</tr>
</tbody>
</table>

### Explanation of Responses:

1. The options vested as to 50% on the grant date of June 22, 2011, and vest as to the remaining 50% on June 22, 2012.
2. The options vest at the rate of 25% per year, starting on June 22, 2012.
3. The options vest at the rate of 1/12 per month on the last day of each month, starting on July 31, 2011.

### Remarks:

*Exhibit List: Exhibit 24, Limited Power of Attorney*

*(a) Zola P. Horovitz, by*

**Stephen A. Slusher, 06/24/2011**

**Attorney-In-Fact**

**Signature of Reporting Person Date**

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 4 (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.