1. Name and Address of Reporting Person
   Hull Joseph Stanley
   (Last) (First) (Middle)
   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)
   06/22/2011

5. Relationship of Reporting Person(s) to Issuer
   (Check all applicable)
   X Director 10% Owner
   Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
   X Form filed by One Reporting Person
   Form filed by More than One Reporting Person

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

<table>
<thead>
<tr>
<th>Code</th>
<th>V</th>
<th>Amount</th>
<th>(A) or (D)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>stock option (right to buy)</td>
<td>$0.86</td>
<td>06/22/2011</td>
<td>A</td>
<td>40,000</td>
</tr>
<tr>
<td>stock option (right to buy)</td>
<td>$0.86</td>
<td>06/22/2011</td>
<td>A</td>
<td>20,000</td>
</tr>
<tr>
<td>stock option (right to buy)</td>
<td>$0.86</td>
<td>06/22/2011</td>
<td>A</td>
<td>12,500</td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. The options vest 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

Joseph Stanley Hull, by
Stephen A. Slusher
Attorney-In-Fact
06/24/2011

** 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.