1. Name and Address of Reporting Person*  
PRENDERGAST JOHN K A  

(Last) (First) (Middle)  
ROBERTS SHERIDAN & KOTEL  
12 EAST 49TH STREET 30TH FL  

(Street)  
NEW YORK NY 10017  

(City) (State) (Zip)  

2. Issuer Name and Ticker or Trading Symbol  
PALATIN TECHNOLOGIES INC [ PTN ]  

3. Date of Earliest Transaction (Month/Day/Year)  
07/17/2012  

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

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)  

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>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 4)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>common stock</td>
<td>07/17/2012</td>
<td></td>
<td>A</td>
<td>22,500</td>
<td>22,500</td>
<td>D</td>
<td>V(A)</td>
</tr>
</tbody>
</table>

** Explanation of Responses:**  
1. The options vest at the rate of 1/12 per month on the last day of each month, starting on July 31, 2012, provided, however, that no options shall become exercisable prior to the Issuance Period End Date, as such term is defined in the securities purchase agreement filed as Exhibit 10.1 to a Current Report on Form 8-K, filed by Palatin Technologies, Inc. with the Securities and Exchange Commission on July 6, 2012.

/s/ John K.A. Prendergast, by  
Stephen A. Slusher, 07/19/2012  
Attorney-In-Fact  

** Signature of Reporting Person  
Date **