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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden hours per response: 0.5

Date of Event Requiring Filing (Month/Day/Year)
11/16/2012

Name and Address of Reporting Person
DUNTON ALAN W

Last Name
First Name
Middle Name

1. Name and Address of Reporting Person

DUNTON ALAN W

Last Name
First Name
Middle Name

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

Date of Earliest Transaction (Month/Day/Year)
11/16/2012

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

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

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

4. If Amendment, Date of Original Filed

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

5. Relationship of Reporting Person(s) to Issuer

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

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

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>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 8)</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>11/16/2012</td>
<td></td>
<td>S</td>
<td>1,000</td>
<td>D $0.68</td>
<td>4,520</td>
<td>I By Danerius LLC(1)</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>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
</table>

Explaination of Responses:

1. Dr. Dunton is the majority owner and president of Danerius LLC, a consulting company for the pharmaceutical industry.

/s/ Alan W. Dunton, by

Stephen A. Slusher, Attorney-In-Fact

11/20/2012

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.

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