**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

1. Name and Address of Reporting Person

   DEVEER ROBERT K JR
   C/O PALATIN TECHNOLOGIES INC
   4B 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)

   12/14/2012

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

   12/14/2012

5. Relationship of Reporting Person(s) to Issuer

   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>Security Description</th>
<th>Transaction Date</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>common stock</td>
<td>12/14/2012</td>
<td>P</td>
<td>15,000</td>
<td>$0.6971</td>
</tr>
<tr>
<td>common stock</td>
<td>12/14/2012</td>
<td>P</td>
<td>6,960</td>
<td>$0.70</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>Security Description</th>
<th>Code</th>
<th>V</th>
<th>(A)</th>
<th>(D)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tr>
</tbody>
</table>

Explaination of Responses:

1. Represents the weighted average purchase price of multiple transactions with a range of prices between $0.69 and $0.70. The reporting person hereby undertakes to provide, upon request by the Securities and Exchange Commission staff, the issuer or a shareholder of the issuer, full information regarding the number of shares purchased at each separate price.

2. Of the 22,060 shares reported, Mr. DeVeer owns 15,100 and his spouse owns 6,960.

/S/ Robert K. deVeer, Jr., by
Stephen A. Slusher, 12/18/2012
Attorney-In-Fact

** Signature of Reporting Person **
Date

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.