**Form 4**

**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

1. Name and Address of Reporting Person

   **SPANA CARL**

   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)

   **06/27/2013**

4. Transaction Code (Instr. 4)

   **A**

5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 5)

   **220,000**

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 6)

   **D**

7. Nature of Indirect Beneficial Ownership (Instr. 7)

   **10% Owner**

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

<table>
<thead>
<tr>
<th>Security</th>
<th>Derivative</th>
<th>Price of</th>
<th>or Exercise</th>
<th>Conversion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option (right to buy)</td>
<td></td>
<td>$0.62</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted Stock Units</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Statements and Certification**

/s/ Carl Spana, by Stephen A. Slusher, Attorney-In-Fact

06/28/2013

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).

** Signature of Reporting Person **

Date

OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

**Explanation of Responses:**

1. The options vest at the rate of 25% per year, starting on June 27, 2014, 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.

2. Each restricted stock unit represents the right to receive, on vesting, one share of common stock without payment of further consideration.

3. The restricted stock units vest at 50% on June 27, 2014 and as to the remaining 50% on June 27, 2015, provided, however, that no restricted stock units 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.

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.