1. Name and Address of Reporting Person*  
   **SPANA CARL**  
   (Last)  (First)  (Middle)  
   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)  
   06/27/2013  

4. If Amendment, Date of Original Filed (Month/Day/Year)  
   06/27/2013  

5. Relationship of Reporting Person(s) to Issuer  
   X Director 10% Owner  
   X Officer (give title and identity below) President & CEO  

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

7. Nature of Indirect Beneficial Ownership (Instr.)  

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**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>3. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Amount of Securities Beneficially Owned Following Report Date(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>275,000 stock option (right to buy)</td>
<td>$0.62</td>
<td>06/27/2013</td>
<td>A</td>
<td>275,000</td>
<td>$0</td>
<td>D</td>
</tr>
<tr>
<td>restricted stock units</td>
<td>$0.62</td>
<td>06/27/2013</td>
<td>A</td>
<td>220,000</td>
<td>$0</td>
<td>D</td>
</tr>
</tbody>
</table>

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

<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. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, 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 Report Date(s) (Instr. 3 and 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>
<tbody>
<tr>
<td>stock option (right to buy)</td>
<td>$0.62</td>
<td>06/27/2013</td>
<td>A</td>
<td>275,000</td>
<td>06/27/2014</td>
<td>06/27/2023</td>
<td>common stock</td>
<td>$0.62</td>
<td>275,000</td>
<td>D</td>
</tr>
<tr>
<td>restricted stock units</td>
<td>$0.62</td>
<td>06/27/2013</td>
<td>A</td>
<td>220,000</td>
<td>06/27/2014</td>
<td>06/27/2015</td>
<td>common stock</td>
<td>$0.62</td>
<td>220,000</td>
<td>D</td>
</tr>
</tbody>
</table>

**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 as to 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.

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

06/28/2013

**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.