**SEC Form 4**

**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

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**1. Name and Address of Reporting Person**

MOLINOFF PERRY B

(Last) (First) (Middle)

C/O PALATIN TECHNOLOGIES INC
4B CEDAR BROOK DRIVE

(STREET)
CRANBURY NJ 08512

(CITY) (STATE) (ZIP)

**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)**

**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

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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>2A. 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>stock option (right to buy)</td>
<td>$0.62</td>
<td>06/27/2013</td>
<td>A</td>
<td>30,000</td>
<td>07/31/2013 $30,000 common stock 30,000 $0 30,000 D</td>
<td></td>
<td></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, 2013, 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/ Perry B. Molinoff, by
Stephen A. Slusher, 06/28/2013
Attorney-In-Fact

**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.