1. Name and Address of Reporting Person*  
   HOROVITZ ZOLA P  
   (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)  
   06/25/2014  
4. If Amendment, Date of Original Filed (Month/Day/Year)  
5. Relationship of Reporting Person(s) to Issuer  
   (Check all applicable)  
   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>Title of Security (Instr. 3)</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>common stock option (right to buy)</td>
<td>$1.02 06/25/2014</td>
<td>A 15,000 07/31/2014 (1) 06/25/2024</td>
<td>common stock</td>
<td>15,000</td>
<td>$0 15,000</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>restricted share units</td>
<td>$0.00 06/25/2014</td>
<td>A 15,000 06/25/2015 06/25/2015</td>
<td>common stock</td>
<td>15,000</td>
<td>$0 15,000</td>
<td>D</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, 2014.  
2. Each restricted share unit represents the right to receive on vesting, without further payment, one share of common stock.

/s/ Zola P. Horovitz, by  
Stephen A. Slusher, 06/27/2014  
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.