1. **Name and Address of Reporting Person**
   **SPANA CARL**
   
   (Last) (First) (Middle)
   PALATIN TECHNOLOGIES, INC.
   4B CEDAR BROOK DRIVE
   CRANBY NJ 08512

2. **Issuer Name and Ticker or Trading Symbol**
   PALATIN TECHNOLOGIES INC [PTN]

3. **Date of Earliest Transaction (Month/Day/Year)**
   07/02/2014

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

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

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. <strong>Title of Security</strong></th>
<th>2. <strong>Transaction Date</strong></th>
<th>3. <strong>Deemed Execution Date, If Any</strong></th>
<th>4. <strong>Securities Acquired (A) or Disposed Of (D)</strong></th>
<th>5. <strong>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</strong></th>
<th>6. <strong>Ownership Form: Direct (D) or Indirect (I)</strong></th>
<th>7. <strong>Nature of Indirect Beneficial Ownership (Instr. 4)</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>07/02/2014</td>
<td></td>
<td>110,000(1) A</td>
<td>$0(2)</td>
<td>$435,841</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>07/02/2014</td>
<td></td>
<td>40,975(3) D</td>
<td>$1</td>
<td>394,866</td>
<td>D</td>
</tr>
</tbody>
</table>

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### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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<table>
<thead>
<tr>
<th>1. <strong>Title of Derivative Security</strong></th>
<th>2. <strong>Conversion or Exercise Price of Derivative Security</strong></th>
<th>3. <strong>Transaction Date</strong></th>
<th>4. <strong>Deemed Execution Date, If Any</strong></th>
<th>5. <strong>Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3 and 4)</strong></th>
<th>6. <strong>Date Exercisable and Expiration Date</strong></th>
<th>7. <strong>Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</strong></th>
<th>8. <strong>Price of Derivative Security (Instr. 5)</strong></th>
<th>9. <strong>Number of derivative Securities Beneficially Owned Following Report</strong></th>
<th>10. <strong>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</strong></th>
<th>11. <strong>Nature of Indirect Beneficial Ownership (Instr. 4)</strong></th>
</tr>
</thead>
<tbody>
<tr>
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</tbody>
</table>
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**Explanation of Responses:**

1. Shares issued on vesting of restricted stock units.
2. Each restricted stock unit represented the right to receive on vesting, without further payment, one share of common stock.
3. Shares withheld by the issuer to pay employee withholding taxes, valued at $1.00 per share, the closing price on 06/27/2014, the vesting date.

**Signature of Reporting Person**

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

01/15/2015

**Date**

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**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.**