# SEC 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

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### 1. Name and Address of Reporting Person

**Hull Joseph Stanley**

(Last) (First) (Middle)

PALATIN TECHNOLOGIES INCORPORATED
4B CEDAR BROOK DRIVE

(City) (State) (Zip)

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### 2. Issuer Name and Ticker or Trading Symbol

PALATIN TECHNOLOGIES INC [PTN]

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### 3. Date of Earliest Transaction (Month/Day/Year)

06/11/2015

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Date of Transaction</th>
<th>Deemed Execution Date, if any</th>
<th>Transaction Code</th>
<th>Securities Acquired (A) or Disposed Of (D)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>stock option</strong></td>
<td>06/11/2015</td>
<td></td>
<td>A</td>
<td>20,000</td>
<td>20,000</td>
</tr>
<tr>
<td><strong>restricted share units</strong></td>
<td>06/11/2015</td>
<td></td>
<td>A</td>
<td>20,000</td>
<td>20,000</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)

<table>
<thead>
<tr>
<th>Title of Derivative Security</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Date of Transaction</th>
<th>Deemed Execution Date, if any</th>
<th>Transaction Code</th>
<th>Number of Derivative Securities Acquired (A) or Disposed Of (D)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title of Underlying Derivative Security</th>
<th>Amount or Number of Shares</th>
<th>Price of Derivative Security</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>stock option</strong></td>
<td>$1.08</td>
<td>06/11/2015</td>
<td></td>
<td>A</td>
<td>20,000</td>
<td>07/31/2015</td>
<td>06/11/2025</td>
<td>common stock</td>
<td>20,000</td>
<td>$0</td>
</tr>
<tr>
<td><strong>restricted share units</strong></td>
<td>$0</td>
<td>06/11/2015</td>
<td></td>
<td>A</td>
<td>20,000</td>
<td>06/11/2016</td>
<td>06/11/2016</td>
<td>common stock</td>
<td>20,000</td>
<td>$0</td>
</tr>
</tbody>
</table>

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### 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, 2015.
2. Each restricted share unit represents the right to receive on vesting, without further payment, one share of common stock.

/s/ Joseph Stanley Hull, by
Stephen A. Slusher, 06/12/2015
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.