1. Name and Address of Reporting Person*  
DUNTON ALAN W  
(City) CRANBURY  
(State) NJ  
(Zip) 08512  

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

3. Date of Earliest Transaction (Month/Day/Year)  
06/09/2016  

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>Title of Security (Instr. 3)</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Amount (A) or (D)</th>
<th>Price (Instr. 6)</th>
<th>Expiration Date (Month/Day/Year)</th>
<th>Owner (D) or Indirect Beneficial Owner (I) (Instr. 4)</th>
<th>Nature of Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>06/09/2016</td>
<td>A</td>
<td>37,500</td>
<td>0</td>
<td></td>
<td>D</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>06/13/2016</td>
<td>M</td>
<td>20,000</td>
<td>0</td>
<td></td>
<td>D</td>
<td>D</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Exercisable and Expiration Date (Month/Day/Year)</th>
<th>Title of Derivative Security Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Number of Shares Beneficially Owned (Instr. 3 and 4)</th>
<th>Ownership Form (D) or Indirect Beneficial Ownership Form (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option (right to buy)</td>
<td>$0.5</td>
<td>06/09/2016</td>
<td>A</td>
<td>37,500</td>
<td>07/31/2016</td>
<td>Common Stock</td>
<td>$0</td>
<td>150,000</td>
<td>D</td>
<td>D</td>
</tr>
</tbody>
</table>

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Explanation of Responses:  
1. Restricted share units granted under the 2011 Stock Incentive Plan, each of which represents the right to receive, without further payment, one share of common stock. The restricted share units vest on June 9, 2017.  
2. Shares issued on June 13, 2016 on vesting of restricted stock units.  
3. Each restricted stock unit represented the right to receive on vesting, without further payment, one share of common stock.  
4. The options vest at the rate of 1/12 per month on the last day of each month, starting on July 31, 2016.

/s/ Alan W. Dunton, by  
Stephen A. Slesher,  
06/13/2016  
Attorney-in-Fact  

** Signature of Reporting Person  
Date