1. Name and Address of Reporting Person

*WILLS STEPHEN T*

(Last) (First) (Middle)

PALATIN TECHNOLOGIES, INC.

4B CEDAR BROOK DRIVE

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

PALATIN TECHNOLOGIES INC [PTN]

5. Relationship of Reporting Person(s) to Issuer

- Director
- 10% Owner
- Officer (give title below)
- Executive VP and CFO/COO

4. If Amendment, Date of Original Filed

6. Individual or Joint/Group Filing (Check Applicable Line)

- 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 |
|---|---|---|---|
| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 3. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |
| Common Stock | 06/13/2016 | M | A |
| Common Stock | 06/13/2016 | F | D |

<table>
<thead>
<tr>
<th>5. Amount of Securities Beneficially Owned After 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>95,000</td>
<td>D</td>
<td>Code (A)</td>
</tr>
<tr>
<td>28,899</td>
<td>D</td>
<td>Date Exercisable and Expiration Date (Month/Day/Year)</td>
</tr>
</tbody>
</table>

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 $0.49 per share, the closing price on 06/10/2016, the business day immediately preceding the vesting date.

/s/ Stephen T. Wills, by

Stephen A. Slusher, Attorney-In-Fact

06/13/2016

**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.