1. Name and Address of Reporting Person*  
Morris Arlene  
C/O 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)  
06/09/2016

4. The options vest at the rate of 1/12 per month on the last day of each month, starting on July 31, 2016.

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
X Director  
10% Owner  
Officer (give title below)  
Other (specify below)

4. Shares issued on June 13, 2016 on vesting of restricted stock units.

2. 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. Restricted share units vest on June 9, 2017.

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

<table>
<thead>
<tr>
<th>Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Number of Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>06/09/2016</td>
<td>A 37,500(1)</td>
<td>$0(1)</td>
</tr>
<tr>
<td>Common Stock</td>
<td>06/13/2016</td>
<td>M 20,000(2)</td>
<td>$0(3)</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option</td>
<td>$0.5</td>
<td>A 37,500</td>
<td>$0</td>
</tr>
</tbody>
</table>

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/ Arlene Morris, by Attorney-in-Fact  
Stephen A. Slusher, 06/13/2016

** Signature of Reporting Person Date