1. Name and Address of Reporting Person*  
Hull Joseph Stanley  
(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)  
06/20/2017

4. If Amendment, Date of Original Filed  

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

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

<table>
<thead>
<tr>
<th>Code</th>
<th>V</th>
<th>Amount</th>
<th>Price</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>06/20/2017</td>
<td>A</td>
<td>54,000</td>
<td>$0</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Code</th>
<th>V</th>
<th>Amount or Number of Shares</th>
<th>Price of Derivative Security</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option (right to buy)</td>
<td>$0.37</td>
<td>06/20/2017</td>
<td>54,000</td>
<td>07/31/2017</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 20, 2018.
2. The options vest at the rate of 1/12 per month on the last day of each month, starting on July 31, 2017.

/s/ Joseph Stanley Hull, by  
Stephen A. Slusher,  
06/22/2017  
Attorney-in-Fact  
** Signature of Reporting Person Date