1. Name and Address of Reporting Person†

WILLS STEPHEN T

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)

06/26/2018

4. If Amendment, Date of Original Filed (Month/Day/Year)

06/26/2018

5. Relationship of Reporting Person(s) to Issuer

Director 10% Owner

Officer (give title below)

Executive VP and CFO/COO

Note: Fill three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 as to 50% June 26, 2019 and as to the remaining shares on June 26, 2020. Vested shares, subject to the terms of the applicable restricted share unit agreement, will be delivered following the reporting person ceasing to serve as an employee of Palatin Technologies, Inc.

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. The restricted share units vest as to 50% June 26, 2019 and as to the remaining shares on June 26, 2020. Vested shares, subject to the terms of the applicable restricted share unit agreement, will be delivered following the reporting person ceasing to serve as an employee of Palatin Technologies, Inc.

3. Options vest at the rate of 25% per year, starting on June 26, 2019.

4. Vesting of performance condition stock option grant, made December 12, 2017, which vested in part on June 26, 2018, upon certification by the Compensation Committee that a

Explanation of Responses:

Palatin Technologies for hypoactive sexual desire disorder in premenopausal women during the defined performance period.

/\ Stephen T. Wills, by

Stephen A. Slusher, Attorney- 06/28/2018

In-Fact

** Signature of Reporting Person Date