1. Name and Address of Reporting Person

   Morris Arlene
   (Last) (First) (Middle)
   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)

   06/16/2020

4. Relationship of Reporting Person(s) to Issuer

   X Director
   10% Owner
   Officer (give title below)
   Other (specify below)

5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)

   Code V  Amount (A) or (D)  Price
   A  73,000(1)  $0(1)  445,583 D

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)

   D

7. Nature of Indirect Beneficial Ownership (Instr. 4)

   V

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>Amount of Securities Acquired (A) or Disposed Of (D) (Instr. 3 and 4)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>06/16/2020</td>
<td>A  73,000(1)</td>
<td>$0(1)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>445,583 D</td>
<td></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>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3 and 4)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option (Right to Buy)</td>
<td>$0.58</td>
<td>06/16/2020</td>
<td>A  127,000(2)</td>
<td>07/30/2020(2)</td>
<td>06/16/2030</td>
<td>127,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0  127,000 D</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></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 16, 2021.

2. The options vest at the rate of 1/12 per month on the last day of each month, starting on July 31, 2020.

/s/ Arlene Morris, by Stephen A. Slusher, Attorney-In-Fact 06/18/2020

** Signature of Reporting Person Date