1. Name and Address of Reporting Person

**WILLS STEPHEN T**

(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

(Check all applicable)

X Director

X Officer (give title below)

Executive VP and CFO/COO

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

(A) or Disposed Of (D) (Instr. 4)

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

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

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

<table>
<thead>
<tr>
<th>1. Title of Security</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>06/16/2020</td>
<td>A</td>
<td>278,500 (1)</td>
<td>6,291,489 (1)</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 at the rate of 25% per year, starting on June 16, 2021.

2. The options vest at the rate of 25% per year, starting on June 16, 2021.

/s/ Stephen T. Wills, by

Stephen A. Slusher, Attorney-In-Fact

06/18/2020

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.