

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>WILLS STEPHEN T</u> (Last) (First) (Middle) <u>PALATIN TECHNOLOGIES, INC.</u> <u>4B CEDAR BROOK DRIVE</u> (Street) <u>CRANBURY NJ 08512</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PALATIN TECHNOLOGIES INC [PTN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive VP and CFO/COO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/13/2021</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common stock	08/13/2021		F		38,182 ⁽¹⁾	D	\$0.56 ⁽¹⁾	7,696,514	D	
Common stock	08/13/2021		F		29,782 ⁽²⁾	D	\$0.56 ⁽²⁾	7,666,732	D	
Common stock	08/13/2021		F		13,847 ⁽³⁾	D	\$0.56 ⁽³⁾	7,652,885	D	
Common stock	08/13/2021		F		12,421 ⁽⁴⁾	D	\$0.56 ⁽⁴⁾	7,640,464	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)					

Explanation of Responses:

- Shares withheld by the issuer, on election of the Reporting Person with the consent of the issuer, to pay employee withholding taxes. Such taxes were withheld and reported for the payroll in the period ended August 13, 2021 (for the August 15, 2021 payroll), with the per share value determined as of June 16, 2021, the date of vesting. The grant of the underlying time-based restricted share units, which vest at the rate of 25% per year starting June 16, 2021, was reported on Form 4 filed on June 18, 2020 as to one half of the total grant, and on Form 4 filed on June 26, 2020 as to the remaining one half, which had been granted contingent on increasing the shares reserved for grant under the 2011 Stock Incentive Plan, which was approved by the stockholders at a meeting on June 25, 2020.
- Shares withheld by the issuer, on election of the Reporting Person with the consent of the issuer, to pay employee withholding taxes. Such taxes were withheld and reported for the payroll in the period ended August 13, 2021 (for the August 15, 2021 payroll), with the per share value determined as of June 16, 2021, the date of vesting. The grant and vesting of the underlying 108,615 restricted share units was reported on Form 4 filed on June 24, 2021, with a transaction date of June 22, 2021.
- Shares withheld by the issuer, on election of the Reporting Person with the consent of the issuer, to pay employee withholding taxes. Such taxes were withheld and reported for the payroll in the period ended August 13, 2021 (for the August 15, 2021 payroll), with the per share value determined as of June 24, 2021, the date of vesting. The grant of the underlying 50,500 time-based restricted share units which vested on June 24, 202, was reported on Form 4 filed on June 26, 2019.
- Shares withheld by the issuer, on election of the Reporting Person with the consent of the issuer, to pay employee withholding taxes. Such taxes were withheld and reported for the payroll in the period ended August 13, 2021 (for the August 15, 2021 payroll), with the per share value determined as of June 24, 2021, the date of vesting. The grant and vesting of the underlying 45,199 restricted share units was reported on Form 4 filed on June 24, 2021, with a transaction date of June 22, 2021.

/s/ Stephen T. Wills, by
 Stephen A. Slusher, 08/13/2021
 Attorney-In-Fact

** Signature of Reporting Person Date

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).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.