

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> 3. Date of Earliest Transaction (Month/Day/Year) <u>12/16/2022</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>Executive VP and CFO/COO</u> 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
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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			
Stock Option granted 6/27/2013 ⁽¹⁾	12/15/2022		J ⁽¹⁾		10,000	D	\$0	371,321	D	
Stock Option granted 6/25/2014 ⁽¹⁾	12/15/2022		J ⁽¹⁾		6,000	D	\$0	365,321	D	
Stock Option granted 6/11/2015 ⁽¹⁾	12/15/2022		J ⁽¹⁾		10,800	D	\$0	354,521	D	
Stock Option granted 9/7/2016 ⁽¹⁾	12/15/2022		J ⁽¹⁾		15,840	D	\$0	338,681	D	
Stock Option granted 12/12/2017 ⁽¹⁾	12/15/2022		J ⁽¹⁾		23,000	D	\$0	315,681	D	
Stock Option granted 12/12/2017 ⁽¹⁾	12/15/2022		J ⁽¹⁾		14,900	D	\$0	300,781	D	
Stock Option granted 6/26/2018 ⁽¹⁾	12/15/2022		J ⁽¹⁾		18,160	D	\$0	282,621	D	
Stock Option granted 6/24/2019 ⁽¹⁾	12/15/2022		J ⁽¹⁾		25,520	D	\$0	257,101	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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

1. The holder of stock options knowingly and voluntarily contributed such options to the 2011 Stock Incentive Plan (the "Plan"), effective as of the Transaction Date, such that the options were terminated and cancelled without payment of any consideration by Issuer, and the holder has no further rights with respect to the options.

/s/ Stephen T. Wills by
Stephen A. Slusher, 12/16/2022
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.