

Edgar Filing: PALATIN TECHNOLOGIES INC - Form 5

	Derivative Security			(Instr. 3, 4 and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Year (Instr. 4)	(I) (Instr. 4)		
				(A)	(D)								
Options (right to buy)	\$3.65	12/14/01	A	25,000		(1)	12/14/11	common stock	25,000	\$0	25,000	D	

Explanation of Responses:

(1) The option vests as to 1/12 of the total on the last of each month, starting in January 2002.

/s/ Zola P. Horovitz

August 14,

**Signature of Reporting Person

2002
Date

** 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 provided is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.