

PALATIN TECHNOLOGIES INC  
 Form 4  
 September 06, 2013

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WILLS STEPHEN T**

2. Issuer Name and Ticker or Trading Symbol  
**PALATIN TECHNOLOGIES INC [PTN]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**PALATIN TECHNOLOGIES, INC., 4B CEDAR BROOK DRIVE**  
 (Street)  
**CRANBURY, NJ 08512**  
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
**09/04/2013**

4. If Amendment, Date Original Filed(Month/Day/Year)

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Executive VP and CFO/COO**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ 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 Ownership (Instr. 4)			
			Code	V	Amount or Price (A) or (D)					
common stock	09/04/2013		M		55,000 (1)	A	\$ 0 (2)	327,219	D	
common stock	09/04/2013		F		16,731 (3)	D	\$ 0.69	310,488	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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

Table with 9 columns: 1. Title of Derivative Security, 2. Conversion or Exercise Price of Derivative Security, 3. Transaction Date, 3A. Deemed Execution Date, if any, 4. Transaction Code, 5. Number of Derivative Securities, 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities, 8. Price of Derivative Security, 9. Number of Derivative Securities.

Reporting Owners

Table with 2 columns: Reporting Owner Name / Address, Relationships. Relationship categories include Director, 10% Owner, Officer, Other.

Signatures

/s/ Stephen T. Wills, by Stephen A. Slusher, Attorney-In-Fact, 09/06/2013

Explanation of Responses:

- \* 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).
(1) Shares issued on vesting of restricted stock units.
(2) Each restricted stock unit represented the right to receive on vesting, without further payment, one share of common stock.
(3) Shares withheld by the issuer to pay employee withholding taxes, valued at \$0.69 per share, the closing price on 09/03/2013, the first business day after the vesting date.

Note: File three copies of this Form, one of which must be manually signed. If space 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.