TABER ROBERT I
Form 4
September 09, 2002

FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number: 3235-0362
Expires: December 31, 2001
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1. Name and Address of Reporting Person*

Taber Robert I.

(Last) (First) (Middle)

Palatin Technologies, Inc.
4C Cedarbrook Drive

(Street)

Cranbury NJ 08512

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol

Palatin Technologies, Inc. PTN

3. IRS Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Year

08/2002

5. If Amendment, Date of Original (Month/Year)

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

_X_ Director ___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

7. Individual or Joint/Group Reporting (Check Applicable Line)

_X_ 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)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (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	08/10/02	P		5,000	A	$2.20	5,000	D	

*If the form is filed by more than one reporting person, see instruction 4(b)(v).

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FORM 4 (continued)

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 Deriva-	3. Transaction Date (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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Ownership of Derivative Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

	tive Se-curity			(A)	(D)	Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares		(Instr. 4)	(Instr. 4)	

Explanation of Responses:

/s/ Robert I. Taber
**Signature of Reporting Person

September 9, 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.

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