

PALATIN TECHNOLOGIES INC  
 Form 4  
 June 13, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 Hull Joseph Stanley

(Last) (First) (Middle)

PALATIN TECHNOLOGIES  
 INCORPORATED, 4B CEDAR  
 BROOK DRIVE

(Street)

CRANBURY, NJ 08512

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 06/09/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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				
Common Stock	06/09/2016		A		37,500 <u>(1)</u>	A	\$ 0 <u>(1)</u>	245,625	D
Common Stock	06/13/2016		M		20,000 <u>(2)</u>	A	\$ 0 <u>(3)</u>	265,625	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)

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 Underlying Securities (Instr. 3 and 4)
Stock Option (right to buy)	\$ 0.5	06/09/2016		A	37,500	07/31/2016 <sup>(4)</sup> 06/09/2026	Common Stock 37,500

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Hull Joseph Stanley  
PALATIN TECHNOLOGIES INCORPORATED  
4B CEDAR BROOK DRIVE  
CRANBURY, NJ 08512

X

## Signatures

/s/ Joseph Stanley Hull, by Stephen A. Slusher,  
Attorney-in-Fact

06/13/2016

\_\_Signature of Reporting Person

Date

## 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) Restricted share units granted under the 2011 Stock Incentive Plan, each of which represents the right to receive, without further payment, one share of common stock. The restricted share units vest on June 9, 2017.
- (2) Shares issued on June 13, 2016 on vesting of restricted stock units.
- (3) Each restricted stock unit represented the right to receive on vesting, without further payment, one share of common stock.
- (4) The options vest at the rate of 1/12 per month on the last day of each month, starting on July 31, 2016.

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.