PALATIN TECHNOLOGIES INC

Form 4

January 15, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

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

1(b).

(Last)

(City)

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

Executive VP and CFO/COO

Issuer

PALATIN TECHNOLOGIES INC

[PTN]

(Middle)

(Zip)

3. Date of Earliest Transaction (Month/Day/Year) 07/18/2014

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

PALATIN TECHNOLOGIES. INC., 4B CEDAR BROOK DRIVE

(Street)

(State)

(First)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(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

CRANBURY, NJ 08512

		1 401	Table 1 Tion Derivative Securities required, Disposed of, or Denemenary Owned							
1.Title of	2. Transaction Date 2A. Deemed		3.	4. Securities Acquired		5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)			Securities	Form: Direct	Indirect		
(Instr. 3)		any	Code	ode (Instr. 3, 4 and 5)			Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership	
							Following	(Instr. 4)	(Instr. 4)	
					()		Reported			
					(A)		Transaction(s)			
			C 1 W		or	ъ.	(Instr. 3 and 4)			
			Code V	Amount	(D)	Price				
Common	07/18/2014		M	55,000	A	\$ 0	435,068	D		
Stock	07/10/2014		1V1	(1)	А	(2)	455,000	D		
						_				
Common	07/18/2014		F	16,731	D	\$	418,337	D		
Stock	07/10/2014		1	(3)	D	1.02	710,557	D		

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amount	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								^	mount		
									mount		
						Date	Expiration Date	or Title Number of			
						Exercisable					
				C + V	(A) (D)						
				Code V	(A) (D)			S	hares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

WILLS STEPHEN T PALATIN TECHNOLOGIES, INC. **4B CEDAR BROOK DRIVE** CRANBURY, NJ 08512

Executive VP and CFO/COO

Signatures

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

01/15/2015

**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) Shares issued on vesting of restricted stock units.
- Each restricted stock unit represented the right to receive on vesting, without further payment, one share of common stock.
- Shares withheld by the issuer to pay employee withholding taxes, valued at \$1.02 per share, the closing price on 07/17/2014, the vesting (3) 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.

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