

# SECURITIES & EXCHANGE COMMISSION EDGAR FILING

## PALATIN TECHNOLOGIES INC

**Form: 4**

**Date Filed: 2019-06-26**

Corporate Issuer CIK: 911216

# FORM 4

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

OMB APPROVAL  
OMB Number: 3235-0287  
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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person <b>WILLS STEPHEN T</b>  (Last) (First) (Middle) <b>PALATIN TECHNOLOGIES, INC., 4B CEDAR BROOK DRIVE</b>  (Street) <b>CRANBURY, NJ 08512</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>PALATIN TECHNOLOGIES INC [PTN]</b>  3. Date of Earliest Transaction (Month/Day/Year) <b>06/24/2019</b>  4. If Amendment, Date Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <b>Executive VP and CFO/COO</b>  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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### 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/24/2019		A		237,500 (1)	A	\$ 0 (1)	5,010,989	D	
Common Stock	06/24/2019		A		202,000 (2)	A	\$ 0 (2)	5,212,989	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

### 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)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				
Stock Option (right to buy)	\$ 1.34	06/24/2019		A		638,000	06/24/2020 <sup>(3)</sup>	06/24/2029	Common Stock	638,000	\$ 0	638,000	D	
Stock Option (right to buy)	\$ 0.85	06/24/2019		A		237,500	06/24/2019 <sup>(4)</sup>	12/12/2027	Common Stock	237,500	\$ 0	237,500	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
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 06/26/2019  
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).

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 performance condition grant, made December 12, 2017, vested in part on June 24, 2019 upon certification by the Compensation Committee that a defined performance objective as to 50% of the target number of share (1) units had been achieved, the approval by the U.S. Food and Drug Administration of a New Drug Application for hypoaactive sexual desire disorder in premenopausal women during the defined performance period. Vested shares, subject to the terms of the applicable restricted share unit agreement, will be delivered following the reporting person ceasing to serve as an employee of Palatin Technologies, Inc.

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 at the rate of 25% per year, starting on June 24, 2020.

(2) Options vest at the rate of 25% per year, starting on June 24, 2020.

(3) Vesting of performance condition stock option grant, made December 12, 2017, which vested in part on June 24, 2019, upon certification by the Compensation Committee that a defined performance objection as to 50% of the target number of share units had been achieved, the approval by the U.S. Food and Drug Administration of a New Drug Application forbremelanotide for hypoactive sexual desire disorder in premenopausal women during the defined performance period.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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