

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

PALATIN TECHNOLOGIES INC

Form: 4

Date Filed: 2020-08-31

Corporate Issuer CIK: 911216

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

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

(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) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Executive VP and CFO/COO | |
| PALATIN TECHNOLOGIES, INC., 4B CEDAR BROOK DRIVE | | 3. Date of Earliest Transaction (Month/Day/Year) 08/31/2020 | | | |
| CRANBURY, NJ 08512 | | 4. If Amendment, Date Original Filed (Month/Day/Year) | | 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 | |

| 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 | 08/31/2020 | | F | | 11,770 <u>(1)</u> | D | \$ 0.55 <u>(1)</u> | 6,393,894 | D | |
| Common Stock | 08/31/2020 | | F | | 13,847 <u>(2)</u> | D | \$ 0.55 <u>(2)</u> | 6,380,047 | 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 | | Date Exercisable | Expiration Date | | | | | |

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 | 08/31/2020 |
| <small>Signature of Reporting Person</small> | <small>Date</small> |

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).
Shares withheld by the issuer, on election of the Reporting Person with the consent of the issuer, to pay employee withholding taxes. Such taxes were withheld and reported for the payroll for the (1) period ended August 31, 2020, with the per share value determined as of June 24, 2020, the date of vesting. The grant and vesting of the underlying 42,925 restricted share units was reported on Form 4 filed on June 26, 2020, with a transaction date of June 24, 2020.
Shares withheld by the issuer, on election of the Reporting Person with the consent of the issuer, to pay employee withholding taxes. Such taxes were withheld and reported for the payroll for the (2) period ended August 31, 2020, with the per share value determined as of June 24, 2020, the date of vesting. The grant of the underlying 50,500 time-based restricted share units which vested on June 24, 2020 was reported on Form 4 filed on June 26, 2019, with a transaction date of June 24, 2019.

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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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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(Print or Type Responses)

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| 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) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Executive VP and CFO/COO | |
| (Last) (First) (Middle) PALATIN TECHNOLOGIES, INC., 4B CEDAR BROOK DRIVE | | 3. Date of Earliest Transaction (Month/Day/Year) 08/31/2020 | | | |
| (Street) CRANBURY, NJ 08512 | | 4. If Amendment, Date Original Filed (Month/Day/Year) | | 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 | |
| (City) (State) (Zip) | | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-----------------------|---|--|---|
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| | | | | Code | V | | Date Exercisable | Expiration Date | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
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| | 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 08/31/2020
Signature of Reporting Person Date

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