

PALATIN TECHNOLOGIES INC
Form SC 13G/A
February 14, 2017

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b)(c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)

(Amendment No. 7) *

Palatin Technologies, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

696077403

(CUSIP Number)

December 31, 2016

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

(Page 1 of 9 Pages)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 696077403 13G

Page 2 of 9 Pages

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Deerfield Mgmt, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5. SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

6. SHARED VOTING POWER

2,967,391 (1)

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

2,967,391 (1)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,967,391 (1)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) ** EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

2.18%

12. TYPE OF REPORTING PERSON*

PN

(1) Comprised of warrants to purchase 2,967,391 shares of common stock held by Deerfield Special Situations Fund, L.P., of which Deerfield Mgmt, L.P. is the general partner.

CUSIP No. 696077403 13G

Page 3 of 9 Pages

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Deerfield Management Company, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5. SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

6. SHARED VOTING POWER

2,967,391 (2)

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

2,967,391 (2)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,967,391 (2)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

2.18%

12. TYPE OF REPORTING PERSON*

PN

(2) Comprised of warrants to purchase 2,967,391 shares of common stock held by Deerfield Special Situations Fund, L.P., of which Deerfield Management Company, L.P. is the investment advisor.

CUSIP No. 696077403 13G

Page 4 of 9 Pages

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Deerfield Special Situations Fund, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5. SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

6. SHARED VOTING POWER

2,967,391 (3)

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

2,967,391 (3)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,967,391 (3)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

2.18%

12. TYPE OF REPORTING PERSON*

PN

(3) Comprised of warrants to purchase 2,967,391 shares of common stock.

CUSIP No. 696077403 13G

Page 5 of 9 Pages

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

James E. Flynn

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5. SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

6. SHARED VOTING POWER

2,967,391 (4)

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

2,967,391 (4)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,967,391 (4)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) ** EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

2.18%

12. TYPE OF REPORTING PERSON*

IN

(4) Comprised of warrants to purchase 2,967,391 shares of common stock held by Deerfield Special Situations Fund, L.P.

CUSIP No. 696077403 13G

Page 6 of 9 Pages

Item
1(a). Name of Issuer:

Palatin Technologies, Inc.

Item
1(b). Address of Issuer's Principal Executive Offices:

4B Cedar Brook Drive
Cranbury, NJ 08512

Item
2(a). Name of Person Filing:

James E. Flynn, Deerfield Mgmt, L.P., Deerfield Management Company, L.P. and Deerfield Special Situations Fund, L.P.

Item
2(b). Address of Principal Business Office, or if None, Residence:

James E. Flynn, Deerfield Mgmt, L.P., Deerfield Management Company, L.P. and Deerfield Special Situations Fund, L.P., 780 Third Avenue, 37th Floor, New York, NY 10017

Item
2(c). Citizenship:

Deerfield Mgmt, L.P., Deerfield Management Company, L.P., Deerfield Special Situations Fund, L.P. - Delaware limited partnerships;

James E. Flynn - United States citizen

Item
2(d). Title of Class of Securities:

Common Stock

Item
2(e). CUSIP Number:

696077403

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

(a) o Broker or dealer registered under Section 15 of the Exchange Act.

- (b)
 - o Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c)
 - o Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d)
 - o Investment company registered under Section 8 of the Investment Company Act.