PALATIN TECHNOLOGIES INC

Form 4 June 13, 2016

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

3235-0287 Number: January 31,

Expires: 2005 Estimated average

0.5

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SECURITIES

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Rossetti Angela

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

(Zip)

PALATIN TECHNOLOGIES INC

(Check all applicable)

[PTN]

(Last) (First) 3. Date of Earliest Transaction

(Month/Day/Year) 06/09/2016

_X__ Director 10% Owner Other (specify Officer (give title

PALATIN TECHNOLOGIES. INC., 4B CEDAR BROOK DRIVE

(State)

(Street) 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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

CRANBURY, NJ 08512

(City)

		Tubi	7 110H D	Derivative Securities required, Disposed of, or Denominary Swined					
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ies Ac	quired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	Transaction(A) or Disposed of			Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		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	06/09/2016		A	37,500	A	\$0	120,625	D	
Stock	00/07/2010		11	(1)	11	(1)	120,023	Ъ	
~				••••		.			
Common	06/13/2016		M	20,000	A	\$0	140,625	D	
Stock	00/13/2010		141	(2)	11	(3)	170,023	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 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. Transactic Code (Instr. 8)	5. Number of or 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 o Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option (right to buy)	\$ 0.5	06/09/2016		A	37,500	07/31/2016(4)	06/09/2026	Common Stock	37,500

Reporting Owners

Reporting Owner Name / Address	Relationships					
• 0	Director	10% Owner	Officer	Other		
Rossetti Angela PALATIN TECHNOLOGIES, INC. 4B CEDAR BROOK DRIVE CRANBURY, NJ 08512	X					

Signatures

/s/ Angela Rossetti, 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.

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