

WILLS STEPHEN T
Form 4
June 28, 2018

FORM 4

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

OMB APPROVAL

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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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(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)

(Last) (First) (Middle)

PALATIN TECHNOLOGIES, INC., 4B CEDAR BROOK DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
06/26/2018

____ Director
____ Officer (give title below) _____ 10% Owner
____ Other (specify below)
Executive VP and CFO/COO

(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 Person

CRANBURY, NJ 08512

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/26/2018		A		135,000 (1)	A	\$ 0 (1)
Common Stock	06/26/2018		A		303,000 (2)	A	\$ 0 (2)
					3,384,489	D	
					3,687,489	D	

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

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- (3) Options vest at the rate of 25% per year, starting on June 26, 2019.

- (4) Vesting of performance condition stock option grant, made December 12, 2017, which vested in part on June 26, 2018, upon certification by the Compensation Committee that a defined performance objective as to 30% of the target number of share units had been achieved, the acceptance for filing by the U.S. Food and Drug Administration of a New Drug Application for bremelanotide 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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