### PALATIN TECHNOLOGIES INC

Form 4 August 10, 2001

	OMB APPROVAL	د
OMB Numb	er	3235-0287
Expires:	December	31, 2001
Estimate	ed average bur	den
hours pe	er response	0.5

U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 4

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

[X] Check this box if no longer subject of Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). \_\_\_\_\_\_ 1. Name and Address of Reporting Person\* Wills Stephen -----(Middle) (Last) (First) Palatin Technologies, Inc. 103 Carnegie Center, Suite 200 (Street) Princeton NJ 87540 \_\_\_\_\_\_ (State) (Zip) (City) \_\_\_\_\_\_ 2. Issuer Name and Ticker or Trading Symbol Palatin Technologies, Inc. (PTN) \_\_\_\_\_\_ 3. IRS or Social Security Number of Reporting Person (Voluntary) \_\_\_\_\_\_ 4. Statement for Month/Year 07/01 \_\_\_\_\_\_

5. If Amendment, Date of Original (Month/Year)

6.	Relationship of Reporting Person(s) to Issuer (Check all applicable)						
	<pre>[ ] Director [ X ] Officer (give title below)</pre>	-	-	10% Owner Other (specify below)			
	Executive vice president and chief financial	off	icer				
7.	Individual or Joint/Group Filing (Check appli	cab	le l	ine)			
	<pre>[ X ] Form filed by one Reporting Person [ ] Form filed by more than one Reporting Person</pre>						
===	Table I Non-Derivative Securities or Beneficially Owr	_	==== uire	d, Disposed of,			
			====				

	Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			
1. Title of Security (Instr. 3)		(Instr. 8) Code V	Amount	(A) or (D)	Price	
Common Stock	07/06/01	P	67	А	\$4.44	
Common Stock	07/06/01	Р	100	А	\$4.50	
Common Stock	07/10/01	P	333	А	\$4.35	
Common Stock	07/11/01	P	333	А	\$4.25	
Common Stock	07/12/01	Р	167	A	\$4.20	
Common Stock	07/12/01	Р	167	Α	\$4.25	
Common Stock	07/12/01	Р	167	Α	\$4.35	
Common Stock	07/13/01	Р	167	A	\$4.45	
Common Stock	07/16/01	Р	33	Α	\$4.35	
Common Stock	07/16/01	Р	66	A	\$4.39	
Common Stock	07/16/01	Р	167	Α	\$4.40	
Common Stock	07/18/01	Р	167	A	\$4.50	
Common Stock	07/31/01	P =======	66	A 	\$4.40 =======	

<sup>\*</sup> If the Form is filed by more than one Reporting Person, see Instruction  $4\,(b)\,(v)\,.$ 

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)

\_\_\_\_\_\_

	2. Conver- sion or Exer- 4.			5. Number of Derivativ Securitie	<i>т</i> е	6. Date		7. Title and Amount of Underlying Securities	
	cise Price	3.	Trans- action	Acquired (A)		Exercisable and Expiration Date		(Instr. 3 and 4)	
1.	of	Trans- action	Code	or Disposed of(D)		(Month/D			Amount
Title of	Deriv-	Date	(Instr.	(Instr. 3	3,				or
Derivative	ative	(Month/	8)	4 and 5)		Date	Expira-		Number
Security	Secur-	Day/				Exer-	tion		of
(Instr. 3)	ity	Year)	Code V	(A) (D	) 	cisable	Date	Title	Shares

\_\_\_\_\_\_

Explanation of Responses:

/s/ Stephen T. Wills August 9, 2001 \_\_\_\_\_ Date

Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

Alternatively, this Form is permitted to be submitted to the Commission in electronic format at the option of the reporting person pursuant to rule 101(b)(4) of Regulation S-T.

<sup>\*\*</sup>Signature of Reporting Person

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