

Edgar Filing: PALATIN TECHNOLOGIES INC - Form 4

	tive Se- curity		and 5)		Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares		(Instr. 4)	(Instr. 4)	
			(A)	(D)								
	\$1.59	12/06/02	A	25,000	(1)	12/06/12	common	25,000	-	25,000	D	

Explanation of Responses:

(1) Option vests as to 1/12 of the shares on the last day of each month, starting in January 2003.

/s/ Zola P. Horovitz

January 23,

**Signature of Reporting
Person

2003
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.

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.

Page 2 of 2