

PALATIN TECHNOLOGIES INC
Form 8-K
February 20, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 16, 2007

Palatin Technologies, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-15543
(Commission
File Number)

95-4078884
(IRS employer
identification number)

4C Cedar Brook Drive, Cranbury, NJ
(Address of principal executive offices)

08512
(Zip Code)

Registrant's telephone number, including area code: **(609) 495-2200**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events

On February 16, 2007, we issued a press release concerning the closing of our previously announced offering of 13,750,000 shares of our common stock at \$2.00 per share in a registered direct offering. Our gross proceeds were \$27,500,000, before deducting underwriting discounts and expenses of the offering. The net proceeds to us before expenses were \$25,987,500, and we estimate expenses of the offering at \$475,500. We issued the stock pursuant to effective shelf registration statements on Form S-3. Pacific Growth Equities, LLC acted as the sole underwriter for the offering. We have included our press release as Exhibit 99.1 to this report.

Neither the filing of the press release as an exhibit to this report nor the inclusion in the press release of a reference to our internet address shall, under any circumstances, be deemed to incorporate the information available at our internet address into this report. The information available at our internet address is not part of this report or any other report filed by us with the SEC.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits:

| <u>No.</u> | <u>Description</u> |
|------------|---------------------------------------|
| 99.1 | Press Release dated February 16, 2007 |

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PALATIN TECHNOLOGIES, INC.

By: /s/ Stephen T. Wills
Stephen T. Wills, CPA, MST
Executive Vice President Operations and
Chief Financial Officer

Date: February 16, 2007

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EXHIBIT INDEX:

| <u>No.</u> | <u>Description</u> |
|------------|---------------------------------------|
| 99.1 | Press Release dated February 16, 2007 |