

TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
King Pharmaceuticals Research & Development, Inc.		11/12/2007	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Palatin Technologies, Inc.		
Street Address:	4-C Cedar Brook Drive		
City:	Cranbury		
State/Country:	NEW JERSEY		
Postal Code:	08512		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Serial Number:	78717718	ADANOS	
Serial Number:	78717704	ASERTROS	
Serial Number:	78717720	AZALTA	
Serial Number:	78717702	FIAROS	
Serial Number:	78717728	FIARUS	
Serial Number:	78717698	FIEROS	
CORRESPONDENCE DATA			
Fax Number:	(609)495-2202		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	609-495-9197		
Email:	sslusher@palatin.com		
Correspondent Name:	Stephen A. Slusher		
Address Line 1:	4-C Cedar Brook Drive		
Address Line 4:	Cranbury, NEW JERSEY 08512		

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ATTORNEY DOCKET NUMBER:	580-050 BREMELANOTIDE TM
NAME OF SUBMITTER:	Stephen A. Slusher
Signature:	/Stephen A. Slusher/
Date:	01/15/2008

Total Attachments: 17

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GLOBAL TRADEMARK ASSIGNMENT

TRADEMARK ASSIGNMENT (this "Trademark Assignment") is entered into as of November 12, 2007 (the "Effective Date") by and between King Pharmaceuticals Research & Development, Inc., a Delaware corporation having a place of business at 501 Fifth Street, Bristol, Tennessee 37620 ("Assignor"), and Palatin Technologies, Inc., a Delaware corporation having a place of business at 4-C Cedar Brook Drive, Cedar Brook Corporate Center, Cranbury, New Jersey 08512 ("Assignee").

WHEREAS Assignor and Assignee entered into a Collaborative Development and Marketing Agreement dated August 12, 2004 (the "Agreement") for the development of the Product (as defined in the Agreement);

WHEREAS Assignor is the owner of certain trademark registrations and applications relating to the Product set forth on Schedule A attached hereto (the "Assigned Marks"); and

WHEREAS Assignor has exercised its right to terminate the Agreement under Section 11.2.2 effective as of December 6, 2007 and Assignee is the successor to that portion of Assignor's ongoing and existing business activities under the Agreement relating to the Product and the Assigned Marks.

NOW, THEREFORE, in accordance with the termination of the Agreement, Assignor and Assignee agree as follows:

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree:

1. Assignor hereby assigns to Assignee all of Assignor's right, title and interest in and to the following: (i) the Assigned Marks; (ii) all common law or unregistered rights in the Assigned Marks (including without limitation any such rights in any such trademarks that are the subject of a registration or application) in all jurisdictions throughout the world; (iii) all goodwill of the business pertaining to the Assigned Marks; (iv) all income, royalties and payments due or payable with respect to the foregoing, and all rights to sue and recover for any of the foregoing; and (v) all rights to sue and recover damages or obtain other relief for past, present and future infringements of the foregoing (collectively, the "Assigned Rights"). The parties understand and agree that this assignment conveys "as is" all of Assignors' rights in the Assigned Marks and that Assignor makes no representation or warranty with respect to the validity of the Assigned Marks or the efficacy of this assignment.

2. Assignee shall bear the sole responsibility and expense associated with the preparation and recordal of any trademark assignments in various jurisdictions worldwide. Assignor shall provide to Assignee, its successors, assigns or other legal representatives reasonable and prompt cooperation and assistance (including without limitation by executing and delivering affidavits, declarations, oaths, exhibits, assignments, powers of attorney and other documentation as may be reasonably required) in connection with effectuating the purposes of this Assignment (including without limitation perfecting Assignee's right, title and interest in and to the Assigned Rights).

Trademark Assignment

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3. Assignor hereby authorizes and requests the U.S. Commissioner of Patents and Trademarks, and the corresponding entities or agencies in any applicable foreign countries, to record Assignee as the owner of the Assigned Rights.

4. This Trademark Assignment and the transactions contemplated hereby will be governed by and construed on accordance with the laws of the State of New York, without giving effect to any law or rule that would cause the laws of any jurisdiction other than the State of New York to be applied.

[SIGNATURE PAGE TO TRADEMARK ASSIGNMENT]

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SCHEDULE A

13236.1

TRADEMARK
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Trademark	Case Number/Subcase Country Name	Status Class(es)	Application Number/Date	Registration Number/Date
ADANOS	4550110058/ Australia	Registered 5	1104642 20-Mar-2006	1104642 17-Aug-2006
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116730		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
ADANOS	4550110058/ Brazil	Published 5	828218749 20-Mar-2006	
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116757		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
ADANOS	4550110058/ Canada	Allowed N/A.	1294410 21-Mar-2006	
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116765		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations for the treatment of sexual dysfunction.			
ADANOS	4550110058/ China (Peoples Republic)	Pending 5	5228952 21-Mar-2006	
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116714		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
ADANOS	4550110058/ European Community	Registered 5	4971818 21-Mar-2006	4971818 15-Mar-2007
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116749		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
ADANOS	4550110058/ Japan	Registered 5	200624704 20-Mar-2006	4976437 04-Aug-2006
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116722		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
ADANOS	4550110058/ Korea, Republic of	Published 5	200614623 21-Mar-2006	
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116706		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			

Trademark	Case Number/Subcase Country Name	Status Class(es)	Application Number/Date	Registration Number/Date
ADANOS	4550110058/ Mexico	Registered 5	773149 22-Mar-2006	943566 21-Jul-2006
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116684		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
ADANOS	4550110058/ New Zealand	Registered 5	744780 20-Mar-2006	744780 21-Feb-2005
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116684		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
ADANOS	4550110058/ United States of America	Allowed 5	78/717718 21-Sep-2005	
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
			<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			

Trademark	Case Number/Subcase Country Name	Status Class(es)	Application Number/Date	Registration Number/Date
ASERTRAS	220/ United States of America	Abandoned 5	78/717711 21-Sep-2005	
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			

Trademark	Case Number/Subcase Country Name	Status Class(es)	Application Number/Date	Registration Number/Date
ASERTROS	4550110228/ Australia	Registered 5	1104643 20-Mar-2006	1104643 17-Aug-2006
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116781		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
ASERTROS	4550110228/ Brazil	Published 5	828218730 20-Mar-2006	
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116790		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
ASERTROS	4550110228/ Canada	Allowed N/A	1294412 21-Mar-2006	
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116803		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations for the treatment of sexual dysfunction.			
ASERTROS	4550110228/ China (Peoples Republic)	Pending 5	21-Mar-2006	
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116811		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
ASERTROS	4550110228/ European Community	Registered 5	4971909 21-Mar-2006	4971909 15-Mar-2007
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116773		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
ASERTROS	4550110228/ Japan	Registered 5	200624705 20-Mar-2006	4976438 04-Aug-2006
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116820		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
ASERTROS	4550110228/ Korea, Republic of	Published 5	200614624 21-Mar-2006	
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116838		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			

Trademark	Case Number/Subcase Country Name	Status Class(es)	Application Number/Date	Registration Number/Date
ASERTROS	4550110228/ Mexico	Registered 5	773150 22-Mar-2006	943567 21-Jul-2006
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116846		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
ASERTROS	4550110228/ New Zealand	Registered 5	744781 20-Mar-2006	744781 21-Sep-2005
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116854		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
ASERTROS	4550110228/ United States of America	Allowed 5	78/717704 21-Sep-2005	
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
			<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			

Trademark	Case Number/Subcase Country Name	Status Class(es)	Application Number/Date	Registration Number/Date
AZALTA	224/ United States of America	Allowed 5	78/717720 21-Sep-2005	
<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			<i>Resp. Office:</i> NY	
<i>Goods:</i> Pharmaceutical preparations.				

Trademark	Case Number/Subcase Country Name	Status Class(es)	Application Number/Date	Registration Number/Date
FLAROS	274/ United States of America	Published 5	78/717702 21-Sep-2005	
<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc				
<i>Goods:</i> Pharmaceutical preparations.			<i>Resp. Office:</i> NY	

Trademark	Case Number/Subcase Country Name	Status Class(es)	Application Number/Date	Registration Number/Date
FIARUS	275/ United States of America	Allowed 5	78/717728 21-Sep-2005	
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			

Trademark	Case Number/Subcase Country Name	Status Class(es)	Application Number/Date	Registration Number/Date
FIEROS	4550110775/ Australia	Registered 5	1104641 20-Mar-2006	1104641 01-Sep-2006
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116595		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
FIEROS	4550110775/ Brazil	Published 5	828218757 20-Mar-2006	
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116633		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
FIEROS	4550110775/ Canada	Pending N/A	1294413 21-Mar-2006	
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116609		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations for the treatment of sexual dysfunction.			
FIEROS	4550110775/ China (Peoples Republic)	Pending 5	21-Mar-2006	
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116650		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
FIEROS	4550110775/ European Community	Registered 5	4971974 21-Mar-2006	4971974 15-Mar-2007
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116641		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
FIEROS	4550110775/ Japan	Registered 5	200624706 20-Mar-2006	4976439 04-Aug-2006
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116587		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
FIEROS	4550110775/ Korea, Republic of	Published 5	200614625 21-Mar-2006	
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116617		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			

Trademark	Case Number/Subcase Country Name	Status Class(es)	Application Number/Date	Registration Number/Date
FIEROS	4550110775/ Mexico	Registered 5	773151 22-Mar-2006	943568 21-Jul-2006
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116579		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
FIEROS	4550110775/ New Zealand	Registered 5	744782 20-Mar-2006	744782 21-Sep-2005
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
	<i>Related Case No.:</i> 4550116625		<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			
FIEROS	4550110775/ United States of America	Published 5	78/717698 21-Sep-2005	
	<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			
			<i>Resp. Office:</i> NY	
	<i>Goods:</i> Pharmaceutical preparations.			

Trademark	Case Number/Subcase Country Name	Status Class(es)	Application Number/Date	Registration Number/Date
OVATUS	345/ United States of America	Abandoned 5	78/717723 21-Sep-2005	

Owner Name: King Pharmaceuticals Research and
Development, Inc

Resp. Office: NY

Goods: Pharmaceutical preparations.

Trademark	Case Number/Subcase Country Name	Status Class(es)	Application Number/Date	Registration Number/Date
XYTERIS	448/ United States of America	Abandoned 5	78/717715 21-Sep-2005	
<i>Owner Name:</i> King Pharmaceuticals Research and Development, Inc			<i>Resp. Office:</i> NY	
<i>Goods:</i> Pharmaceutical preparations.				

Trademark	Case Number/Subcase Country Name	Status Class(es)	Application Number/Date	Registration Number/Date
ZOVATUS	449/ United States of America	Abandoned 5	78/717726 21-Sep-2005	

Owner Name: King Pharmaceuticals Research and Development, Inc

Resp. Office: NY

Goods: Pharmaceutical preparations.