

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>ODONNELL FRANCIS E JR</u> (Last) (First) (Middle) <u>324 S. HYDE PARK AVENUE</u> <u>SUITE 350</u> (Street) <u>TAMPA</u> <u>FL</u> <u>33606</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>HedgePath Pharmaceuticals, Inc. [CBTEQ]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>08/13/2013</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Chairman</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series A Convertible Preferred Stock	(1)	08/13/2013		A		9,520.04		(5)	(6)	Common Stock	9,520,041 ⁽²⁾	(1)(2)	9,520.04	I ⁽¹⁾⁽²⁾	By HedgePath, LLC ⁽²⁾
Series A Convertible Preferred Stock	(1)	08/13/2013		A		45,050.195		(5)	(6)	Common Stock	45,050,195 ⁽³⁾⁽⁴⁾	(1)(3)(4)	45,050.195	I ⁽¹⁾⁽³⁾⁽⁴⁾	By Trust ⁽³⁾⁽⁴⁾

Explanation of Responses:

1. On August 13, 2013, HedgePath, LLC ("HedgePath") acquired from the Issuer an aggregate of 170,000,739 shares of Issuer's Series A Convertible Preferred Stock (the "Preferred Stock") as consideration for the contribution of certain assets to the Issuer, upon the consummation of a contribution agreement between HedgePath and the Issuer (the "Acquisition"). HedgePath is entitled to the number of votes equal to the number of shares of common stock into which each such share of Preferred Stock is convertible. Following August 13, 2014, shares of Preferred Stock will become convertible in the aggregate into 170,000,739 shares of common stock, which equals ninety percent (90%) of the total issued and outstanding shares of the Issuer's common stock (on a fully-diluted basis) issued and outstanding as of August 13, 2013.
2. The Reporting Person holds 5.6% of the outstanding membership interests in HedgePath. As a result, the Reporting Person has a pecuniary interest in 9,520.04 shares of Issuer's Preferred Stock. The Reporting Person disclaims beneficial ownership of the shares of Preferred Stock held by HedgePath except to the extent of his pecuniary interest therein.
3. The securities are held directly by HedgePath as a result of the Acquisition as described in Footnote 1. Black Robe Capital, LLC ("Black Robe") holds 26.5% of the outstanding membership interests in HedgePath. The Reporting Person is the sole manager of Black Robe, which in turn is the sole manager of HedgePath. The Reporting Person is a beneficiary of The Francis E. O'Donnell Jr. Irrevocable Trust No. 7 (the "Trust") and the Trust is the sole member of Black Robe. (Continued in foot 4)
4. The Reporting Person has sole voting and dispositive power over Black Robe but he has neither voting nor dispositive powers over the interest held by the Trust. Black Robe has sole voting and dispositive power over HedgePath. As a result, the Reporting Person may be deemed to have a pecuniary interest in 45,050.195 shares of the Issuer's Preferred Stock. The Reporting Person disclaims beneficial ownership of the shares of Preferred Stock ultimately beneficially owned by the Trust except to the extent of his pecuniary interest therein.
5. The Preferred Stock is not convertible into shares of the Issuer's common stock until after August 13, 2013.
6. The Preferred Stock does not expire.

/s/ Francis E. O'Donnell

** Signature of Reporting Person

08/16/2013

Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** 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 is insufficient, see Instruction 6 for procedure.

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