

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>HedgePath, LLC</u> (Last) (First) (Middle) <u>324 S. HYDE PARK AVENUE, SUITE 350</u> (Street) <u>TAMPA FL 33606</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>HedgePath Pharmaceuticals, Inc. [HPPI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/24/2014</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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			
Common Stock, \$.0001 par value per share	06/24/2014		A ⁽¹⁾		20,000,000	A	\$0.075	22,530,227	D	
Common Stock, \$.0001 par value per share	06/24/2014		A ⁽²⁾		2,530,227	A	(2)	2,530,227	D	

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				
Warrant to purchase Common Stock	\$0.878	06/24/2014		A ⁽²⁾		10,250,569		06/24/2014	06/24/2019	Common Stock	10,250,569	(2)	10,250,569	D	
Series A Convertible Preferred Stock	(2)	06/24/2014		A ⁽²⁾		71,635,981		(3)	(4)	Common Stock	24,356,339	(2)	241,636.72 ⁽⁵⁾	D	

Explanation of Responses:

- On the June 24, 2014, the Reporting Person and HedgePath Pharmaceuticals, Inc. (the "Issuer") entered into a Stock Purchase Agreement pursuant to which the Reporting Person purchased 20,000,000 shares of the Issuer's common stock at a purchase price of \$0.075 per share for an aggregate purchase price of \$1,500,000, \$1,250,000 of which was funded pursuant to a promissory note (the "Note") issued by the Reporting Person to the Issuer on June 24, 2014. If the Reporting Person defaults on part or all of the Note, the Issuer may require the Reporting Person to forfeit some or all of the 20,000,000 shares issued.
- On June 24, 2014, the Reporting Person entered into a Debt Forgiveness Agreement with the Issuer pursuant to which the Reporting Person waived \$639,767 of indebtedness previously advanced by the Reporting Person to the Issuer in exchange for 2,530,227 shares of common stock, 71,635,981 shares of Series A Convertible Preferred Stock (the "Preferred Stock") and a warrant to purchase 10,250,569 shares of common stock.
- The Preferred Stock may not be converted by the Reporting Person until August 14, 2014. Pursuant to the terms of an Equity Holders Agreement entered into by the Issuer and certain shareholders and officers of the Issuer, the Preferred Stock must be converted by the Reporting Person into common stock on or within two days of August 14, 2014.
- The Preferred Stock does not expire.
- All of the Issuer's issued and outstanding Preferred Stock (500,000 shares) is convertible into an aggregate of 170,000,739 shares of common stock. The Reporting Person holds 241,636.720 shares of Preferred Stock which are convertible into 82,156,842 shares of common stock.

Remarks:

/s/ Francis E. O'Donnell, Title: 07/09/2014
Chairman

** Signature of Reporting Person 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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