

**FORM 3****UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

|                                              |           |
|----------------------------------------------|-----------|
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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 *<br><a href="#">Mayne Pharma Group Ltd</a><br><br>(Last) (First) (Middle)<br>LEVEL 14, 474 FLINDERS STREET<br><br>(Street)<br>MELBOURNE, C3 3000<br>VICTORIA<br><br>(City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year)<br>06/24/2014 | 3. Issuer Name and Ticker or Trading Symbol<br><a href="#">HedgePath Pharmaceuticals, Inc. [ CBTEQ ]</a>                                                                                 |                                                                                                                                                                                                                     |
|                                                                                                                                                                                                                                   |                                                                     | 4. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director <input checked="" type="checkbox"/> 10% Owner<br>Officer (give title below) Other (specify below) | 5. If Amendment, Date of Original Filed (Month/Day/Year)<br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br>Form filed by One Reporting Person<br>X Form filed by More than One Reporting Person |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|-------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|---------------------------------|-------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4)          | 2. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) |                            | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|-----------------------------------------------------|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------|----------------------------|--------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                                     | Date Exercisable                                         | Expiration Date | Title                                                                       | Amount or Number of Shares |                                                        |                                                          |                                                       |
| Series A Convertible Preferred Stock <sup>(1)</sup> | (1)                                                      | (1)             | Common Stock                                                                | 87,843,897                 | (1)                                                    | I                                                        | By Mayne Pharma Ventures Pty Ltd <sup>(3)</sup>       |
| Common Stock Purchase Warrant <sup>(2)</sup>        | 06/24/2014                                               | 06/24/2019      | Common Stock                                                                | 10,250,569                 | 0.0878 <sup>(2)</sup>                                  | I                                                        | By Mayne Pharma Ventures Pty Ltd <sup>(3)</sup>       |

|                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person *<br><a href="#">Mayne Pharma Group Ltd</a><br><br>(Last) (First) (Middle)<br>LEVEL 14, 474 FLINDERS STREET<br><br>(Street)<br>MELBOURNE, C3 3000<br>VICTORIA<br><br>(City) (State) (Zip)             |
| 1. Name and Address of Reporting Person *<br><a href="#">Mayne Pharma International Pty Ltd</a><br><br>(Last) (First) (Middle)<br>LEVEL 14, 474 FLINDERS STREET<br><br>(Street)<br>MELBOURNE, C3 3000<br>VICTORIA<br><br>(City) (State) (Zip) |

**Explanation of Responses:**

1. On June 24, 2014, the Issuer sold and issued to Mayne Pharma Ventures Pty Ltd ("Mayne Ventures") an aggregate of 258,363,280 shares of the Issuer's Series A Convertible Preferred Stock ("Preferred Stock") in consideration for Mayne Ventures' agreement not to exercise its right to terminate that certain Supply and License Agreement by and between the Issuer and Mayne Ventures, as successor-in-interest to Mayne Pharma International Pty Ltd ("Mayne International"), dated as of September 3, 2013, as amended (the "Termination Right"). Mayne Ventures 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 87,843,897 shares of common stock, which represents 35.6% of the total issued and outstanding shares of the Issuer's common stock (on a fully diluted basis) issued and outstanding as of June 24, 2014.

2. In consideration for Mayne Ventures' agreement not to exercise the Termination Right, and in connection with Mayne Ventures' acquisition of the Preferred Stock as described in note 1 above and the acquisition by Hedgepath, LLC of 20,000,000 shares of the Issuer's common stock, the Issuer issued to Mayne Ventures a Common Stock Purchase Warrant entitling Mayne Ventures to subscribe for and purchase up to an aggregate of 10,250,569 shares of the Issuer's common stock at a per share exercise price of \$0.0878 (the "Warrant"). The Warrant may be exercised, in whole or in part, by Mayne Ventures at any time prior to June 24, 2019.

3. The report is filed jointly by Mayne Pharma Group Ltd ("Mayne Group") and Mayne International. Mayne Group holds 100% of the issued and outstanding equity securities of Mayne International, and Mayne International holds 100% of the issued and outstanding equity securities of Mayne Ventures. Consequently, Mayne Group and Mayne International beneficially own the derivative securities indirectly, but disclaim beneficial ownership of such derivative securities except to the extent of their pecuniary interests therein. On the date hereof, Mayne Ventures is filing a Form 4 reporting its direct, beneficial ownership of such derivative securities.

/s/ Mark Cansdale, Secretary

06/26/2014

\*\* 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 5 (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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