

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 * HADJIPATERAS JOHN C (Last) (First) (Middle) C/O DORIAN LPG (USA) LLC, 27 SIGNAL ROAD (Street) STAMFORD, CT 06902 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol DORIAN LPG LTD. [LPG]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President and CEO
3. Date of Earliest Transaction (MM/DD/YYYY) 2/24/2022		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Shares, \$0.01 par value per share	2/24/2022		J		69716	D	\$0	1863538	D	
Common Shares, \$0.01 par value per share	3/1/2022		J		65433	D	\$0	1798105	D	
Common Shares, \$0.01 par value per share	3/4/2022		J		61904	D	\$0	1736201	D	
Common Shares, \$0.01 par value per share								125000	I	By Spouse
Common Shares, \$0.01 par value per share								20664	I	By Trust
Common Shares, \$0.01 par value per share								6250	I	By member of the household

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Forward Sale Contract (obligation to sell)	(1)(2)(3)(4)(5)	2/24/2022		J		80000	(1)(2)(3)(4)(5)	(1)(2)(3)(4)(5)	Common Stock, par value \$0.01 per share	69716	(1)(2)(3)(4)(5)	160000	D	
Forward Sale Contract (obligation to sell)	(1)(2)(3)(4)(5)	3/1/2022		J		80000	(1)(2)(3)(4)(5)	(1)(2)(3)(4)(5)	Common Stock, par value \$0.01 per share	65433	(1)(2)(3)(4)(5)	80000	D	
Forward Sale Contract (obligation to sell)	(1)(2)(3)(4)(5)	3/4/2022		J		80000	(1)(2)(3)(4)(5)	(1)(2)(3)(4)(5)	Common Stock, par value \$0.01 per share	61904	(1)(2)(3)(4)(5)	0	D	

Explanation of Responses:

- On February 23, 2021, the reporting person entered into a master confirmation in respect of a variable prepaid forward sale agreement (the "Agreement") with an unaffiliated bank (the "Bank") relating to 400,000 shares of common stock, par value \$0.01 per share ("Common Shares") of the Issuer and obligating the reporting person to deliver to the Bank up to 400,000 Common Shares of the Issuer (or, at the reporting person's election, under certain circumstances, an equivalent amount of cash) to settle the Agreement.
- (continued from footnote 1) The Reporting Person delivered 69,716 Common Shares in connection with the physical settlement (which was the default settlement method) in respect of the 80,000 Common Shares subject to the February 22, 2022 evaluation date pursuant to the terms of the Agreement. The 69,716 Common Shares were settled on February 24, 2022. The Reporting Person delivered 65,433 Common Shares in connection with the physical settlement (which was the default settlement method) in respect of the 80,000 Common Shares subject to the February 25, 2022 evaluation date pursuant to the terms of the Agreement. The 65,433 Common Shares were settled on March 1, 2022. The Reporting Person delivered 61,904 Common Shares in connection with the physical settlement (which was the default settlement method) in respect of the 80,000 Common Shares subject to the March 2, 2022

evaluation date pursuant to the terms of the Agreement. The 61,904 Common Shares were settled on March 4, 2022.

- (3) In exchange for entering into the Agreement and assuming the obligations thereunder, the reporting person received a cash payment of \$4,212,520.00. The reporting person pledged 400,000 shares of Common Stock (the "Pledged Shares") to secure his obligations under the Agreement, and retained voting and dividend rights in the Pledged Shares during the term of the pledge (and thereafter if the reporting person settles the Agreement in cash).
- (4) Under the Agreement, on each of the five settlement dates in February and March of 2022 the reporting person was obligated to deliver to the Bank a number of shares of the Issuer's Common Stock determined as follows (or, under certain circumstances, at the reporting person's election, he could pay an equivalent amount in cash): (a) if the closing price of the Issuer's Common Stock on the related valuation date (the "Settlement Price") was less than or equal to \$11.0500 (the "Floor Price"), the reporting person would deliver to the Bank 80,000 shares (i.e., the ratable portion of the Pledged Shares to be delivered with respect to each settlement date);
- (5) (continued from footnote 4) (b) if the Settlement Price was between the Floor Price and \$15.6000 (the "Cap Price"), the reporting person would deliver to the Bank a number of shares of the Issuer's Common Stock equal to 80,000 shares multiplied by a fraction, the numerator of which was the Floor Price and the denominator of which was the Settlement Price; and (c) if the Settlement Price was greater than the Cap Price, the reporting person would deliver to the Bank the number of shares of the Issuer's Common Stock equal to the product of (i) 80,000 shares and (ii) a fraction (a) the numerator of which was the sum of (x) the Floor Price and (y) the Settlement Price minus the Cap Price, and (b) the denominator of which was the Settlement Price.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HADJIPATERAS JOHN C C/O DORIAN LPG (USA) LLC 27 SIGNAL ROAD STAMFORD, CT 06902	X	X	President and CEO	

Signatures

By: /s/ John C. Hadjipateras

3/9/2022

--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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