

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 *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
HADJIPATERAS JOHN C			DORIAN LPG LTD. [LPG]			<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) President and CEO		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)					
C/O DORIAN LPG (USA) LLC, 27 SIGNAL ROAD			11/9/2020					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
STAMFORD, CT 06902						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)								

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	11/9/2020		G	V	1500	D	\$0	2002262	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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Forward Sale Contract (obligation to sell)	(1)(2)(3)(4)	2/23/2021		J		400000		(1)(2)(3)(4)	(1)(2)(3)(4)	Common Stock, par value \$0.01 per share	400000	(1)(2)(3)(4)	400000	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 Stock") of the Issuer and obligating the reporting person to deliver to the Bank up to 400,000 shares of Common Stock of the Issuer (or, at the reporting person's election, under certain circumstances, an equivalent amount of cash) to settle the Agreement.
- 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).
- Under the Agreement, on each of the five settlement dates in February and March of 2022 the reporting person will be 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 may 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") is less than or equal to \$11.0500 (the "Floor Price"), the reporting person will 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);
- (continued from footnote 3) (b) if the Settlement Price is between the Floor Price and \$15.6000 (the "Cap Price"), the reporting person will 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 is the Floor Price and the denominator of which is the Settlement Price; and (c) if the Settlement Price is greater than the Cap Price, the reporting person will 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 is the sum of (x) the Floor Price and (y) the Settlement Price minus the Cap Price, and (b) the denominator of which is 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****2/25/2021****
—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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