

DORIAN LPG LTD.
Form 4
June 19, 2017

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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

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]

3. Date of Earliest Transaction
(Month/Day/Year)
06/15/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (D) Price | | |
| Common Shares, \$0.01 par value per share | 06/15/2017 | | A | | 75,000 ⁽¹⁾ \$ 0 | D | 2,354,744 |
| Common Shares, \$0.01 par value per share | 06/15/2017 | | F | | 6,439 ⁽²⁾ \$ 7.32 | D | 2,348,305 |
| Common Shares, | 06/15/2017 | | F | | 6,439 ⁽³⁾ 7.32 | D | 2,341,866 |

\$0.01 par value per share

Common Shares, \$0.01 par value per share

25,000 I By spouse

Common Shares, \$0.01 par value per share

20,000 I By Trust
(4)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

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

06/19/2017

__Signature of Reporting
Person

Date

Explanation of Responses:

- * 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).
- (1) Restricted Stock Award, of which 25% vested on the grant date and 25% of which will vest on June 15, 2018, June 15, 2019, and June 15, 2020, respectively.
- (2) In connection with the vesting of 25% of the Restricted Stock Award (18,750 shares) on June 15, 2017, 6,439 shares were withheld by the Issuer to satisfy the Reporting Person's tax withholding obligations.
- (3) Represents 6,439 shares reacquired to satisfy tax withholding obligations in connection with the vesting of 18,750 shares of restricted stock granted to the Reporting Person on June 15, 2016.
- (4) Shares held by the LMG Trust (the "Trust"). The Reporting Person and his wife are trustees of the Trust, and the beneficiary of the Trust is one of their children. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these securities shall not be deemed an admission of beneficial ownership by the Reporting Person of the reported securities for purposes of Section 16 or any other purpose.

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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