

DORIAN LPG LTD.  
Form SC 13D  
July 31, 2015

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

**SCHEDULE 13D**  
**Under the Securities Exchange Act of 1934**  
**(Amendment No. )\***

**Dorian LPG Ltd.**

**(Name of Issuer)**

**Common Stock, par value \$0.01 per share**

**(Title of Class of Securities)**

**Y2106R110**

**(CUSIP Number)**

**Enrico Marini Fichera**

**HNA Investment Management LLC**

**2 World Financial Center**

**Suite 36001, 225 Liberty Street**

**New York, NY 10281**

**212-268-3000**

**(Name, Address and Telephone Number of Persons Authorized to Receive Notices and Communications)**

**July 22, 2015**

**(Date of Event Which Requires Filing of This Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), (f) or (g), check the following box. "

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosure provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. Y2106R110

1 Names of reporting persons

HNA Investment Management LLC

2 Check the appropriate box if a member of a group (see instructions)

(a)  (b)

3 SEC use only

4 Source of funds (see instructions)

AF

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

7 Sole voting power

Number of

shares

3,392,083\*

beneficially

8 Shared voting power

owned by

each

9 Sole dispositive power  
0

reporting

person

3,392,083 \*

with

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

3,392,083 \*

12 Check if the aggregate amount in Row (11) excludes certain shares (see instructions) "

13 Percent of class represented by amount in Row (11)

5.8%\*\*

14 Type of reporting person (see instructions)

IA

\* Comprises shares to which HNA Investment Management LLC has been given sole voting and dispositive power, as described below.

\*\* This calculation is based on 58,057,493 shares of Common Stock, par value \$0.01 per share, outstanding as of June 29, 2015, as reported by the Issuer in the Issuer's Post-Effective Amendment No.1 to Form F-1 on Form S-3 (Registration No. 333-200714) filed with the Securities and Exchange Commission on June 29, 2015.

CUSIP No. Y2106R110

**Item 1. Security and Issuer.**

This statement on Schedule 13D relates to the common stock, par value \$0.01 per share ( Common Stock ), of Dorian LPG Ltd., a corporation incorporated under the laws of the Republic of the Marshall Islands (the Issuer ). The address of the principal executive offices of the Issuer is c/o Dorian LPG (USA) LLC, 27 Signal Road, Stamford, Connecticut 06878.

**Item 2. Identity and Background.**

(a), (b), (c) and (f): This statement is filed by HNA Investment Management LLC, a Delaware limited liability company (the Manager ), which manages the investments of HNA Group (as defined below) in U.S. public companies. The principal business address for the Manager and the Members (as defined below) is 2 World Financial Center Suite 36001, 225 Liberty Street, New York, NY 10281. The shares of Common Stock beneficially owned by the Manager are held directly by Sino Energy Holdings LLC, a Delaware limited liability company ( Sino Energy ), which has contractually delegated all authority to acquire, vote and dispose of the Common Stock to the Manager and thereby fully transferred to the Manager its beneficial ownership of the Common Stock.

Sino Energy is a subsidiary of HNA Group Co., Ltd. ( HNA Group ), a holding company, based in Haikou and Beijing, China, whose diversified businesses span airport services, air transportation, real estate, hospitality, travel services, retail, financial services, media, information technology, logistics and transportation.

The Manager is controlled by its five members (the Members ): Cong Xiong, Hao Wang, Chao Chen, Xiao Feng Chen and Enrico Marini Fichera. Each of the Members is currently an employee of HNA Group or one of its subsidiaries and has particular responsibility and authority in respect of the HNA Group's investment activities in the United States. Voting and investment decisions involving the Common Stock require the approval of a majority of the Members, none of whom individually have the power to vote or dispose of the Common Stock. Members may only be removed or replaced by a majority vote of the other Members and may not be removed by HNA Group or Sino Energy.

(d) During the last five years, neither the Manager nor any of its Members has been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, neither the Manager, nor any of its Members has been a party to any civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

**Item 3. Source and Amount of Funds or Other Consideration.**

The 3,392,083 shares of Common Stock, acquired at a price of \$16.16 per share, were purchased using cash on hand of the HNA Group and its affiliates.

**Item 4. Purpose of Transaction.**

The Manager elected to acquire the Common Stock as a strategic investment because the Issuer operates in segments complementary to the HNA Group's transportation business. The Manager may invest in, vote and dispose of Common Stock on behalf of Sino Energy in the Manager's discretion.

The Manager intends to review the investment in the Issuer on a regular basis and, as a result thereof, may at any time or from time to time, depending on various factors including, without limitation, trading prices and liquidity of the shares of Common Stock, the financial condition, results of operations and prospects of the Issuer and any of its subsidiaries or affiliates, the concentration of the Issuer's shareholdings, general investment, trading policies and liquidity of the Manager and general economic, financial, market and industry conditions or any other reasons, determine, either alone or as part of a group, to (i) acquire additional securities of the Issuer, through open market purchases, privately negotiated transactions, directly from the Issuer (whether for cash or other assets) or otherwise, (ii) dispose of all or a portion of the securities of the Issuer owned by them in the open market, in privately negotiated transactions, in one or more registered public offerings or otherwise, or (iii) take any other available course of action, which could involve one or more of the types of transactions or have one or more of the results referenced in Item 4.

The Manager may in the future engage in conversations with the Issuer, other stockholders and/or other security holders with respect to this matter or other transactions or changes in governance, management or the Board of Directors of the Issuer and may make additional proposals that may include proposing, considering or undertaking one or more of the actions set forth in subsections (a) through (j) of Item 4 of Schedule 13D.

**Item 5. Interest in Securities of the Issuer.**

(a) and (b) The Manager holds the power to vote, or to direct the vote, and to dispose, or to direct the disposition, with respect to 3,392,083 shares of Common Stock, representing approximately 5.8% of the Common Stock issued and outstanding. The shares are owned directly by Sino Energy, who has transferred beneficially ownership to the Manager as described in Item 2 above.

(c) The Manager, on behalf of Sino Energy, agreed to acquire 3,392,083 shares of Common Stock on July 22, 2015 and such shares were acquired in a private transaction on July 30, 2015 at a price of \$16.16 per share, pursuant to the Securities Purchase Agreement dated as of July 22, 2015, by and among Scorpio Tankers Inc. and Sino Energy, a copy of which is attached hereto as Exhibit 99.1 and is incorporated by reference herein. None of the Manager, the Members, the HNA Group or any subsidiary of the HNA Group has made other purchases of Common Stock in the 60 days prior to the filing of this Schedule 13D.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

The information set forth in this Schedule 13D is incorporated herein by reference.

**Item 7. Material to be Filed as Exhibits.**

The following are filed as exhibits to this Schedule 13D.

<b>Exhibit No.</b>	<b>Description</b>
Exhibit 99.1	Securities Purchase Agreement, dated as of July 22, 2015, by and among Scorpio Tankers Inc. and Sino Energy.

**SIGNATURE**

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: July 31, 2015

HNA Investment Management LLC

By: /s/ Enrico Marini Fichera

Name: Enrico Marini Fichera

Title: Manager