

HEMISPHERX BIOPHARMA INC
Form SC 13G
May 28, 2009

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No.)***

Hemispherx Biopharma, Inc.
(Name of Issuer)
Common Stock, par value \$0.001 per share
(Title of Class of Securities)
42366C103
(CUSIP Number)
May 21, 2009
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- a. Rule 13d-1(b)
- b. Rule 13d-1(c)
- c. Rule 13d-1(d)

* 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 the disclosures provided in a prior cover page.

The information required in 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. 42366C103

NAMES OF REPORTING PERSONS.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1.

Cranshire Capital, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a)

(b)

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

Illinois

SOLE VOTING POWER

5.

NUMBER OF 0

SHARED VOTING POWER

6.

SHARES
BENEFICIALLY
OWNED BY

5,953,488 (see Item 4)

SOLE DISPOSITIVE POWER

7.

EACH
REPORTING
PERSON

0

SHARED DISPOSITIVE POWER

8.

WITH:

5,953,488 (see Item 4)

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

5,953,488 (see Item 4)

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.4 %(see Item 4)

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. 42366C103

NAMES OF REPORTING PERSONS.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1.

Downsview Capital, Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a)

(b)

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

Illinois

SOLE VOTING POWER

5.

NUMBER OF 0

SHARED VOTING POWER

6.

SHARES
BENEFICIALLY
OWNED BY

5,953,488 (see Item 4)

SOLE DISPOSITIVE POWER

7.

EACH
REPORTING
PERSON

0

SHARED DISPOSITIVE POWER

8.

WITH:

5,953,488 (see Item 4)

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

5,953,488 (see Item 4)

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.4%(see Item 4)

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO; HC

CUSIP No. 42366C103

NAMES OF REPORTING PERSONS.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1.

Mitchell P. Kopin

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a)

(b)

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

United States of America

SOLE VOTING POWER

5.

NUMBER OF 0

SHARED VOTING POWER

6.

SHARES BENEFICIALLY OWNED BY

5,953,488 (see Item 4)

SOLE DISPOSITIVE POWER

7.

EACH REPORTING PERSON

0

SHARED DISPOSITIVE POWER

8.

WITH:

5,953,488 (see Item 4)

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

5,953,488 (see Item 4)

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.4%(see Item 4)

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN; HC

Item 1.

(a) Name of Issuer

Hemispherx Biopharma, Inc. (the Issuer)

(b) Address of Issuer's Principal Executive Offices:

1617 JFK Boulevard

Philadelphia, Pennsylvania 19103

Item 2.

(a) Name of Person Filing

(b) Address of Principal Business Office or, if none, Residence

(c) Citizenship

This Schedule 13G is being filed on behalf of (i) Cranshire Capital, L.P., an Illinois limited partnership (Cranshire), (ii) Downsview Capital, Inc., an Illinois corporation (Downsview), and (iii) Mitchell P. Kopin, an individual who is a citizen of the United States of America (Mr. Kopin, together with Cranshire and Downsview, the Reporting Persons).

The Reporting Persons entered into a Joint Filing Agreement, a copy of which is filed with this Schedule 13G as Exhibit 1, pursuant to which the Reporting Persons have agreed to file this Schedule 13G jointly in accordance with the provisions of Rule 13d-1(k) of the Securities Exchange Act of 1934, as amended.

The principal business office of all of the Reporting Persons is 3100 Dundee Road, Suite 703, Northbrook, Illinois 60062.

(d) Title of Class of Securities

Common stock, par value \$0.001 per share, of the Issuer (the Common Stock)

(e) CUSIP Number

42366C103

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Not applicable.

Item 4. Ownership.

(a) and (b):

On May 21, 2009, immediately following the closing of the transaction disclosed in the Form 8-K filed by the Issuer with the Securities and Exchange Commission (the SEC) on May 19, 2009, each of the Reporting Persons may be deemed to have beneficial ownership of 5,953,488 shares of Common Stock, and all such shares of Common Stock represent beneficial ownership of approximately 5.4% of the Common Stock, based on 110,670,341 shares of Common Stock issued and outstanding on May 21, 2009, as disclosed in the Schedule 14A filed by the Issuer with the SEC on May 22, 2009. The foregoing excludes 2,083,721 shares of Common Stock issuable upon exercise of a warrant held by Cranshire (the Warrant) because the terms of the Warrant contain a blocker provision under which the holder thereof does not have the right to exercise the Warrant to the extent that after giving effect to such exercise the holder thereof, together with its affiliates and any other persons acting as a group together with the holder or any of the holder's affiliates, would beneficially own in excess of 4.9% of the Common Stock (the Blocker). Without the Blocker, each of the Reporting Persons would be deemed to beneficially own 8,037,209 shares of

Common Stock.

As of the close of business on May 28, 2009, each of the Reporting Persons may be deemed to have beneficial ownership of 2,083,721 shares of Common Stock issuable upon exercise of the Warrant held by Cranshire, and all such shares of Common Stock represent beneficial ownership of approximately 1.8% of the Common Stock, based on (1) 110,670,341 shares of Common Stock issued and outstanding on May 21, 2009, as disclosed in the Schedule 14A filed by the Issuer with the SEC on May 22, 2009 plus (2) 2,083,721 shares of Common Stock issuable upon exercise of the Warrant held by Cranshire.

(c) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote: 0.
- (ii) Shared power to vote or to direct the vote: 5,953,488 (see Item 4).
- (iii) Sole power to dispose or to direct the disposition of 0.
- (iv) Shared power to dispose or to direct the disposition of 5,953,488 (see Item 4) .

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following p.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: May 28, 2009

CRANSHIRE CAPITAL, L.P.

By: Downsvie Capital, Inc., its general partner

By: /s/ Mitchell P. Kopin
Mitchell P. Kopin, President

DOWNSVIEW CAPITAL, INC.

By: /s/ Mitchell P. Kopin
Mitchell P. Kopin, President

/s/ Mitchell P. Kopin
Mitchell P. Kopin

JOINT FILING AGREEMENT

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G may be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Dated: May 28, 2009

CRANSHIRE CAPITAL, L.P.

By: Downsvie Capital, Inc., its general
partner

By: /s/ Mitchell P. Kopin
Mitchell P. Kopin, President

DOWNSVIEW CAPITAL, INC.

By: /s/ Mitchell P. Kopin
Mitchell P. Kopin, President

/s/ Mitchell P. Kopin
Mitchell P. Kopin