
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

Processa Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

74275C304

(CUSIP Number)

Michelle Reiher
2029 Century Park East , Suite 400
Los Angeles, CA, 90067
(213) 596-5620

Alexandre Dreyfus
14 East, Level 7, Triq Tas-Sliema
Gzira, O1, 1639
35699997878

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

08/05/2025

(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), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

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).

SCHEDULE 13D

CUSIP No.

74275C304

1	Name of reporting person HX Entertainment Ltd
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only

4	Source of funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization MALTA	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 5,467,181.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 5,467,181.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 5,467,181.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 10.9 %	
14	Type of Reporting Person (See Instructions) CO	

SCHEDULE 13D

Item 1. Security and Issuer

- (a) Title of Class of Securities:
Common Stock, par value \$0.0001 per share
- (b) Name of Issuer:
Processa Pharmaceuticals, Inc.
- (c) Address of Issuer's Principal Executive Offices:
601 21ST STREET, SUITE 300, VERO BEACH, FLORIDA , 32960.

Item 2. Identity and Background

- (a) HX Entertainment Ltd.
- (b) 14 East, Level 7
Triq Tas-Sliema
Gzira GZR 1639
Malta
- (c) The principal business of HX Entertainment is investment and entertainment services. HX Entertainment is controlled by Alexandre Dreyfus, who serves as Chief Executive Officer of Chiliz Group, Socios.com, and Qamar Ventures. Mr. Dreyfus is a prominent entrepreneur in the blockchain and cryptocurrency industry.
- (d) During the last five years, neither HX Entertainment nor any of the persons controlling HX Entertainment have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

- (e) During the last five years, neither HX Entertainment nor any of the persons controlling HX Entertainment have been a party to a 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.
- (f) HX Entertainment is organized under the laws of Malta. Alexandre Dreyfus, who controls HX Entertainment, is a French citizen residing in Malta.

Item 3. Source and Amount of Funds or Other Consideration

The aggregate purchase price of the 5,467,181 shares of Common Stock beneficially owned by HX Entertainment was approximately \$1,243,784, based on the purchase price of approximately \$0.2275 per share. The funds used to purchase the Common Stock were derived from HX Entertainment's working capital and investment funds. No portion of the purchase price was borrowed, and no securities of the Issuer were pledged to secure any indebtedness.

Item 4. Purpose of Transaction

HX Entertainment acquired the Common Stock for investment purposes as part of a strategic investment in the Issuer. The investment aligns with HX Entertainment's interest in companies exploring innovative financial strategies, particularly in the emerging biotech-fintech convergence sector. The Issuer has announced its exploration of cryptocurrency treasury strategies, which complements HX Entertainment's expertise and investment focus in blockchain and digital asset technologies through its association with blockchain companies Chiliz and Socios.com. HX Entertainment currently intends to hold the Common Stock for investment purposes. However, HX Entertainment continuously evaluates its investment in the Issuer and may, depending on various factors including but not limited to the Issuer's financial position, business strategy, market conditions, and other investment opportunities available to HX Entertainment:

- (a) acquire additional securities of the Issuer or dispose of securities of the Issuer;
- (b) engage in discussions with management, the board of directors, and/or other stockholders of the Issuer regarding the business, operations, management, strategic alternatives, and future plans of the Issuer;
- (c) seek representation on the board of directors of the Issuer;
- (d) propose changes in the capitalization, ownership structure, board composition, or management of the Issuer;
- (e) propose strategic alternatives for the Issuer, including potential business combinations, mergers, or similar transactions;
- (f) propose changes to the Issuer's business strategy, including its announced cryptocurrency treasury initiatives; or
- (g) take any other actions which HX Entertainment may determine to be necessary or desirable to maximize the value of its investment in the Issuer.

Item 5. Interest in Securities of the Issuer

- (a) HX Entertainment beneficially owns 5,467,181 shares of Common Stock, representing approximately 10.9% of the outstanding Common Stock of the Issuer based on 50,349,149 shares outstanding as of August 5, 2025, as reported in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on August 7, 2025. HX Entertainment has sole voting power and sole dispositive power with respect to all 5,467,181 shares.
- (b) HX Entertainment has sole voting power with respect to 5,467,181 shares and sole dispositive power with respect to 5,467,181 shares of Common Stock.
- (c) The following transactions in the Common Stock were effected by HX Entertainment during the past sixty (60) days:
Date: August 4, 2025
Number of Shares: 5,032,398
Price per Share: Approximately \$0.2275
Nature of Transaction: Purchase of restricted securities pursuant to Securities Purchase Agreement
Date: August 5, 2025
Number of Shares: 434,783
Price per Share: Approximately \$0.2275
Nature of Transaction: Purchase of restricted securities pursuant to Securities Purchase Agreement
All shares were acquired pursuant to a Securities Purchase Agreement dated August 4, 2025, as disclosed in the Issuer's Form 8-K filed with the Securities and Exchange Commission on August 7, 2025.
- (d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Stock owned by HX Entertainment.
- (e) not applicable

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

Not applicable

Item 7. Material to be Filed as Exhibits.

None

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.

HX Entertainment Ltd

Signature: **Alexandre Dreyfus**
Name/Title: **Alexandre Dreyfus/CEO**
Date: **08/13/2025**

