

CYTODYN INC
Form 4
June 26, 2015

FORM 4

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

OMB APPROVAL

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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, 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 *
DOCKERY CARL

(Last) (First) (Middle)
1111 MAIN STREET, SUITE 660

(Street)

VANCOUVER, WA 98660

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CYTODYN INC [CYDY]

3. Date of Earliest Transaction (Month/Day/Year)
06/24/2015

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)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/24/2015		C		2,999,086	A	\$ 0.675
					5,235,629	(1) I	See Footnote (2)
Common Stock	06/24/2015		C		2,238,880	A	\$ 0.675
					7,474,509	(3) I	See Footnote (2)

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

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SEC 1474 (9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date
Convertible Promissory Note	\$ <u>0.675</u> ⁽⁴⁾	06/24/2015		C		\$ 2,024,383.33 <u>(5)</u> 09/26/2014 09/26/2016
Convertible Promissory Note	\$ <u>0.675</u> ⁽⁴⁾	06/24/2015		C		\$ 1,511,243.82 <u>(5)</u> 02/06/2015 08/05/2015 ⁽⁶⁾
Warrants to Purchase Common Stock	\$ 0.675	06/24/2015		P	1,000,000	06/24/2015 06/24/2020

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOCKERY CARL 1111 MAIN STREET, SUITE 660 VANCOUVER, WA 98660	X	X		

Signatures

/s/ Michael D. Mulholland, as
attorney-in-fact

06/26/2015

__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) Of such shares of Common Stock, Alpha Venture Capital Partners, L.P. ("AVCP") directly owned 5,004,860 shares and Alpha Venture Capital Fund, L.P. ("AVCF") directly owned 230,769 shares. The total reported for AVCP reflects interest payments made by CytoDyn Inc. (the "Company") in the form of additional shares of Common Stock on May 5, 2015 (104,153 shares) and June 5, 2015 (36,690 shares).

(2)

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The reporting person is the sole member of Alpha Advisors, LLC, the investment advisor for AVCP and AVCF, and the managing member of Alpha Venture Capital Management, LLC, the general partner of AVCP and AVCF. The reporting person disclaims beneficial ownership of the securities reported herein except to the extent of his pecuniary interest in such securities.

- (3) Of such shares of Common Stock, AVCP directly owned 7,243,740 shares and AVCF directly owned 230,769 shares.

At issuance, the conversion price of each Convertible Promissory Note was \$1.00 per share, subject to reduction to a price per share that is 10% below the lowest sale price that is below \$.9444 per share, for shares of Common Stock sold or deemed sold in subsequent

- (4) securities offerings by the Company. On April 30, 2015, the Company concluded a subsequent securities offering pursuant to which shares of Common Stock were deemed to be sold at a price of \$0.75 per share (the "Offering"). As a result of the Offering, the conversion price was reduced to \$0.675 per share, or 90% of the deemed issuance price of \$0.75 per share in the Offering.
- (5) Amount reported herein reflects both the \$2.0 and \$1.5 million in principal amount outstanding under each Convertible Note, as well as accrued and unpaid interest of \$24,383.33 and \$11,243.82 respectively.
- (6) At issuance, the Convertible Promissory Note was scheduled to mature on May 5, 2015, subject to a one-time option exercisable by the Company to extend the maturity date to August 5, 2015 (the "Option"). The Company exercised the Option on April 1, 2015.

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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