

Kaye Mitchell D  
 Form 3  
 May 10, 2013

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*  
 Kaye Mitchell D  
 (Last) (First) (Middle)

2. Date of Event Requiring Statement  
 (Month/Day/Year)  
 05/08/2013

3. Issuer Name and Ticker or Trading Symbol  
 AEOLUS PHARMACEUTICALS, INC. [AOLS]

4. Relationship of Reporting Person(s) to Issuer

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

C/O AEOLUS  
 PHARMACEUTICALS,  
 INC., 26361 CROWN  
 VALLEY PARKWAY, SUITE  
 150  
 (Street)

(Check all applicable)

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

MISSION VIEJO, CA 92691  
 (City) (State) (Zip)

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 Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$0.01 par value per share	96,931,944	I	See Footnotes (1) (2) (3)

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial Ownership
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(Month/Day/Year)	Derivative Security (Instr. 4)	or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I)	(Instr. 5)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kaye Mitchell D C/O AEOLUS PHARMACEUTICALS, INC. 26361 CROWN VALLEY PARKWAY, SUITE 150 MISSION VIEJO, CA 92691	Â X	Â	Â	Â

## Signatures

/s/ Mitchell D. Kaye 05/10/2013

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) The reporting person, Mitchell D. Kaye ("Mr. Kaye"), is a Co-Managing Member of Xmark Capital Partners, LLC, a Delaware limited liability company ("Capital Partners"), which is the Managing Member of Xmark Opportunity Partners, LLC, a Delaware limited liability company ("Opportunity Partners"). Opportunity Partners is the sole member of the investment manager of Xmark Opportunity Fund, L.P., a Delaware limited partnership ("Opportunity LP"), and Xmark Opportunity Fund, Ltd., a Cayman Islands exempted company ("Opportunity Ltd," and, together with Opportunity LP, the "Investors"), and, as such, possesses the sole power to vote and the sole power to direct the disposition of all securities of Aeolus Pharmaceuticals, Inc., a Delaware corporation (the "Company"), held by the Investors.
- (2) Opportunity Partners is the investment manager of Xmark JV Investment Partners, LLC, a Delaware limited liability company ("JV Partners"), and, as such, possesses the sole power to vote and the sole power to direct the disposition of all securities of the Company held by JV Partners. Collectively, Opportunity LP and Opportunity Ltd hold a majority of the membership interests in Goodnow Capital, L.L.C., a Delaware limited liability company ("Goodnow"), and, as such, possesses the sole power to vote and the sole power to direct the disposition of all securities of the Company held by Goodnow. David C. Cavalier, a Co-Managing Member of Capital Partners, and Mr. Kaye share voting and dispositive power with respect to all securities beneficially owned by Opportunity Partners.
- (3) Mr. Kaye's interest in the securities reported herein is limited to the extent of his pecuniary interest in Opportunity LP, Opportunity Ltd and JV Partners, if any, and neither the filing of this Form 4 nor any of its contents shall be deemed to constitute an admission by Mr. Kaye or any other person/entity that he or it was or is the beneficial owner of any of the securities referred to herein for purposes of Section 16 of the Securities Exchange Act of 1934, or for 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.