

CYTODYN INC
Form 4/A
July 15, 2015

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(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)
06/26/2015

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)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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

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SEC 1474
(9-02)

**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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title Underlying (Instr. 3)

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Derivative Security	(Instr. 3, 4, and 5)		Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Convertible Promissory Note ⁽¹⁾	\$ 0.675 ⁽²⁾	06/24/2015	C			1,511,243.82 ⁽³⁾	04/30/2015 ⁽¹⁾	08/05/2015 ⁽⁴⁾	Common Stock

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

07/14/2015

^{__}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).

The Convertible Promissory Note (the "2015 Note") was originally issued on February 6, 2015, and was immediately convertible. On April 30, 2015, the 2015 Note was amended to provide for the payment of interest accrued on the 2015 Note, at Alpha Venture Capital Partners, L.P.'s ("AVCP") option, either in cash or shares of Common Stock, the latter at a price of \$0.50 per share (the "Note Amendment"). The Note Amendment resulted in the cancellation of the "old" Convertible Promissory Note on April 30, 2015 and the acquisition of a new one on that date. Accordingly, this amendment is being filed to reflect the change in the date the 2015 Note became convertible (i.e., from February 6, 2015 to April 30, 2015) as a result of the deemed disposition of the original 2015 Note and the acquisition of a new 2015 Note on April 30, 2015.

At issuance, the conversion price of the 2015 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 securities offerings by (2) CytoDyn Inc. (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 of the 2015 Note was reduced to \$0.675 per share, or 90% of the deemed issuance price of \$0.75 per share in the Offering.

Amount reported herein reflects the \$1.5 million in principal amount outstanding under the 2015 Note, as well as \$11,243.82 in unpaid (3) interest accrued under the 2015 Note through June 23, 2015, the day prior to the date AVCP exercised its right to convert all indebtedness under the 2015 Note into shares of Common Stock at a conversion price of \$0.675 per share.

At issuance, the 2015 Note was scheduled to mature on May 5, 2015, subject to a one-time option exercisable by the Company to extend (4) the maturity date to August 5, 2015 (the "Option"). The Company exercised the Option on April 1, 2015.

The reporting person is the sole member of Alpha Advisors, LLC ("Alpha Advisors"), the investment advisor for AVCP and Alpha (5) Venture Capital Fund, L.P. ("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.

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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