

CytoDyn Inc.
Form 424B3
October 21, 2016
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Filed Pursuant to Rule 424(b)(3)
Registration No. 333-213866

44,786,050 Shares of Common Stock

This prospectus relates to the offer and sale by the selling stockholders identified in this prospectus of up to 44,786,050 shares of our common stock, par value \$0.001 per share, issuable upon exercise of warrants. The shares of common stock being offered include:

- 1) 16,392,727 shares previously issued or issuable upon exercise, at an exercise price of \$0.75 per share, of warrants issued to investors in certain private placements of common stock and warrants occurring between October 2015 and January 2016 (the January 2016 Placement);
- 2) 3,514,126 shares issuable upon exercise, at an exercise price of \$0.75 per share, of warrants issued to our placement agent and its employees in the January 2016 Placement (including 4,827 shares previously issued upon exercise thereof as of the date of this prospectus);
- 3) 440,000 shares issuable upon exercise, at an exercise price of \$1.02 or \$0.92 per share, as the case may be, of warrants issued to a third-party consultant as consideration for certain services provided;
- 4) 449,999 shares issuable upon exercise, at an exercise price of \$0.75 per share, of warrants issued to investors in certain private placements of common stock and warrants occurring in August 2015 (the August 2015 Placement);
- 5) 4,792,791 shares issuable upon exercise, at an exercise price of \$0.75 per share, of warrants issued to investors in certain private placements of common stock and warrants occurring between June 2015 and July 2015 (the July 2015 Placement);
- 6) 1,272,131 shares issuable upon exercise, at an exercise price of \$0.75 per share, of warrants issued to our placement agent and its employees in the July 2015 Placement;

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- 7) 1,061,586 shares issuable upon exercise, at an exercise price of \$0.75 per share, of warrants (the May 2015 Investor Warrants) issued to investors in certain private placements of convertible notes and warrants occurring between April 2015 and May 2015 (the May 2015 Convertible Notes Placement);
- 8) 530,802 shares issuable upon exercise, at an exercise price of \$0.75 per share, of warrants issued to our placement agent and its employees in the May 2015 Convertible Notes Placement;
- 9) 10,941,078 shares previously issued or issuable upon exercise, at an exercise price of \$0.75 per share, of warrants issued to investors in certain private placements of units comprising common stock and warrants occurring between September 2013 and October 2013 (the October 2013 Units Placement) (including 56,811 shares previously issued upon exercise thereof as of the date of this prospectus);

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- 10) 4,483,122 shares issuable upon exercise, at an exercise price of \$0.75 per share, of warrants issued to our placement agent and its employees in the October 2013 Units Placement;
- 11) 615,381 shares previously issued upon exercise, at an exercise price of \$0.50 per share, of warrants issued to investors in a privately placed bridged financing transaction occurring in July 2013 (the July 2013 Bridge Notes Financing); and
- 12) 292,307 shares issuable upon exercise, at an exercise price of \$0.75 per share, of warrants issued to investors in connection with an offer by the Company to induce conversion of certain previously outstanding promissory notes.

The selling stockholders may sell all or a portion of these shares from time to time, in amounts, at prices and on terms determined at the time of sale. The shares may be sold by any means described in the section of this prospectus entitled "Plan of Distribution" beginning on page 21 of this prospectus.

We will not receive any proceeds from the sale of these shares. We will, however, receive cash proceeds equal to the total exercise price of warrants that are exercised for cash.

Our common stock is quoted on the OTCQB of OTC Markets Group, Inc. under the symbol "CYDY". On October 20, 2016, the closing price of our common stock was \$0.65 per share.

Investing in our securities involves risk. You should carefully consider the risks that we have described under the section captioned "Risk Factors" in this prospectus on page 6 before buying our Securities.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is October 21, 2016

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CytoDyn Inc. and its consolidated subsidiaries are referred to herein as CytoDyn, the Company, we, us and our, the context indicates otherwise.

You may only rely on the information contained in this prospectus or that we have referred you to. We have not authorized anyone to provide you with different information. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any securities other than the securities offered by this prospectus. This prospectus and any future prospectus supplement do not constitute an offer to sell or a solicitation of an offer to buy any securities in any circumstances in which such offer or solicitation is unlawful. Neither the delivery of this prospectus or any prospectus supplement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in our affairs since the date of this prospectus or such prospectus supplement or that the information contained by reference to this prospectus or any prospectus supplement is correct as of any time after its date.

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FORWARD-LOOKING STATEMENTS

This prospectus contains certain forward-looking statements that involve risks, uncertainties and assumptions that are difficult to predict. Words and expressions reflecting optimism, satisfaction or disappointment with current prospects, as well as words such as believes, hopes, intends, estimates, expects, projects, plans, anticipates and va or the use of future tense, identify forward-looking statements, but their absence does not mean that a statement is not forward-looking. Our forward-looking statements are not guarantees of performance and actual results could differ materially from those contained in or expressed by such statements. In evaluating all such statements we urge you to specifically consider various risk factors identified in this prospectus, including the matters set forth under the heading Risk Factors, any of which could cause actual results to differ materially from those indicated by our forward-looking statements.

Our forward-looking statements reflect our current views with respect to future events and are based on currently available financial, economic, scientific, and competitive data and information on current business plans. You should not place undue reliance on our forward-looking statements, which are subject to risks and uncertainties relating to, among other things: (i) the sufficiency of our cash position, (ii) design, implementation and conduct of clinical trials, (iii) the results of our clinical trials, including the possibility of unfavorable clinical trial results, (iv) the market for, and marketability of, any product that is approved, (v) the existence or development of vaccines, drugs, or other treatments for infection with the Human Immunodeficiency Virus that are viewed by medical professionals or patients as superior to our products, (vi) regulatory initiatives, compliance with governmental regulations and the regulatory approval process, (vii) general economic and business conditions, (viii) changes in foreign, political, and social conditions, (ix) the specific risk factors discussed under the heading Risk Factors below, and (x) various other matters, many of which are beyond our control. Should one or more of these risks or uncertainties develop, or should underlying assumptions prove to be incorrect, actual results may vary materially and adversely from those anticipated, believed, estimated, or otherwise indicated by our forward-looking statements.

We intend that all forward-looking statements made in this prospectus will be subject to the safe harbor protection of the federal securities laws pursuant to Section 27A of the Securities Act, to the extent applicable. Except as required by law, we do not undertake any responsibility to update these forward-looking statements to take into account events or circumstances that occur after the date of this prospectus. Additionally, we do not undertake any responsibility to update you on the occurrence of any unanticipated events which may cause actual results to differ from those expressed or implied by these forward-looking statements.

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PROSPECTUS SUMMARY

The following summary highlights some information from this prospectus. It is not complete and does not contain all of the information that you should consider before making an investment decision. You should read this entire prospectus, including the Risk Factors section on page 3, the financial statements and related notes and the other more detailed information appearing elsewhere or incorporated by reference into this prospectus.

About Us

We are a clinical-stage biotechnology company focused on the clinical development and potential commercialization of humanized monoclonal antibodies to treat Human Immunodeficiency Virus (HIV) infection. Our lead product candidate, PRO 140, belongs to a class of HIV therapies known as entry inhibitors that block HIV from entering into and infecting certain cells. We believe that monoclonal antibodies are a new emerging class of therapeutics for the treatment of HIV to address unmet medical needs in the area of HIV and graft versus host disease.

We believe the PRO 140 antibody shows promise as a powerful anti-viral agent while not being a chemically synthesized drug and has fewer side effects, lower toxicity and less frequent dosing requirements, as compared to daily drug therapies currently in use for the treatment of HIV. The PRO 140 antibody belongs to a class of HIV therapies known as entry inhibitors that block HIV from entering into and infecting certain cells. PRO 140 blocks HIV from entering a cell by binding to a molecule called the C-C chemokine receptor type 5 (CCR5), a normal cell surface co-receptor protein to which certain strains of HIV, referred to as R5 strains, attach as part of HIV s entry into a cell.

PRO 140 is an antibody, and through several short-term clinical trials, it has demonstrated efficacy without issues relating to toxicity, side effects or drug resistance. Moreover, these trials suggest that PRO 140 does not affect the normal function of the CCR5 co-receptor for HIV. Instead, PRO 140 binds to a precise site on CCR5 that R5 strains of HIV use to enter the cell and, in doing so, inhibits the ability of these strains of HIV to infect the cell without affecting the cell s normal function. The R5 strains of HIV currently represent approximately 67% of all HIV infections in the U.S. As a result, we believe PRO 140 represents a distinct class of CCR5 inhibitors with advantageous virological and immunological properties and may provide a unique tool to treat HIV infected patients.

We believe PRO 140 is uniquely positioned to address a growing HIV market as an alternative or in addition to current therapies, which are failing primarily due to drug resistance or lack of patient compliance often due to side effects of oral HIV medications. In seven clinical trials previously conducted, PRO 140 was generally well tolerated, and no drug-related serious adverse events or dose-proportional adverse events related to PRO 140 were reported. In addition, there were no dose-limiting toxicities or patterns of drug-related toxicities observed during these trials. The results of these studies established that PRO 140 s antiviral activity was potent, rapid, prolonged, dose-dependent, and statistically significant following a single dose. Because PRO 140 s mechanism of action (for a monoclonal antibody use in HIV) is a relatively new therapeutic approach, it provides a very useful method of suppressing the virus in treatment-experienced patients who have failed a prior HIV regimen and need new treatment options.

Corporate Information

CytoDyn Inc. is a Delaware corporation with its principal business office at 1111 Main Street, Suite 660, Vancouver, Washington 98660. Our website can be found at www.cytodyn.com. We do not intend to incorporate any contents from our website into this prospectus. Effective August 27, 2015, we completed a reincorporation from Colorado to Delaware.

Private Placements

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The shares of our common stock being offered for resale by selling stockholders named herein pursuant to this prospectus were issued or are issuable in connection with private placement transactions described below.

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January 2016 Placement

Between October 6, 2015 and January 29, 2016, we issued in private placements to accredited investors (the January 2016 Placement) an aggregate of 33,338,884 shares of our common stock, together with warrants (the January 2016 Investor Warrants) to purchase an aggregate of 16,669,391 shares of our common stock at an exercise price of \$0.75 per share. We paid Paulson Investment Company, LLC, as the placement agent for certain of the transactions in the January 2016 Placement, in addition to certain cash fees, warrants (the January 2016 Placement Agent Warrants) to purchase an aggregate of 3,525,801 shares of our common stock at an exercise price of \$0.75 per share. The January 2016 Investor Warrants and the January 2016 Placement Agent Warrants all have a five-year expiration term and are immediately exercisable from the date of issuance. Shares of common stock issued or issuable upon exercise of January 2016 Investor Warrants and January 2016 Placement Agent Warrants are being offered for resale by the selling stockholders identified in this prospectus.

August 2015 Placement

Between August 7, 2015 and August 12, 2015, we issued in private placements to accredited investors (which we refer to as the August 2015 Placement) an aggregate of 899,999 shares of our common stock, together with warrants to purchase an aggregate of 449,999 shares of our common stock (the August 2015 Investor Warrants) at an exercise price of \$0.75 per share. The August 2015 Investor Warrants all have a five-year expiration term and are immediately exercisable from the date of issuance. Shares of common stock issuable upon exercise of August 2015 Investor Warrants are being offered for resale by the selling stockholders identified in this prospectus.

July 2015 Placement

Between June 30, 2015 and July 31, 2015, we completed a private placement to accredited investors (which we refer to as the July 2015 Placement) of an aggregate of 9,785,621 shares of our common stock, together with warrants (the July 2015 Investor Warrants) to purchase an aggregate of 4,892,791 shares of our common stock at an exercise price of \$0.75 per share. We paid Paulson Investment Company, LLC, as the placement agent in the July 2015 Placement, in addition to certain cash fees, warrants (the July 2015 Placement Agent Warrants) to purchase an aggregate of 1,272,131 shares of our common stock at an exercise price of \$0.75 per share. The July 2015 Investor Warrants and the July 2015 Placement Agent Warrants all have a five-year expiration term and are immediately exercisable from the date of issuance. Shares of common stock issuable upon exercise of July 2015 Investor Warrants and July 2015 Placement Agent Warrants are being offered for resale by the selling stockholders identified in this prospectus.

May 2015 Convertible Notes Placement

Between April 30, 2015 and May 15, 2015, we completed a private placement to accredited investors (the May 2015 Convertible Notes Placement) of convertible promissory notes in the aggregate principal of \$3,981,050 (the May 2015 Notes), together with warrants (the May 2015 Investor Warrants) to purchase an aggregate of 1,061,586 shares of our common stock at an exercise price of \$0.75 per share. The May 2015 Notes have all subsequently been repaid or converted into or exchanged for other securities in separate transactions. We paid Paulson Investment Company, LLC, as the placement agent in the May 2015 Convertible Notes Placement, in addition to certain cash fees, warrants (the May 2015 Placement Agent Warrants) to purchase an aggregate of 530,802 shares of our common stock at an exercise price of \$0.75 per share. The May 2015 Investor Warrants and May 2015 Placement Agent Warrants all have a five-year expiration term and are immediately exercisable from the date of issuance. Shares of common stock issuable upon exercise of May 2015 Investor Warrants and May 2015 Placement Agent Warrants are being offered for resale by the selling stockholders identified in this prospectus.

October 2013 Units Placement

Between September 25, 2013 and October 23, 2013, we completed a private placement to accredited investors (the October 2013 Units Placement) of 11,154,221 units, with each unit comprising two shares of common stock and a warrant to purchase one share of common stock at an exercise price of \$0.75 per share, expiring five years from the date of issuance. A total of 22,308,466 shares of common stock were issued, together with warrants (the October 2013 Investor Warrants) to purchase a total of 11,154,221 additional shares of our common stock. We paid

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Paulson Investment Company, LLC, as the placement agent in the October 2013 Units Placement, in addition to certain cash fees, warrants (the October 2013 Placement Agent Warrants) to purchase an aggregate of 4,860,092 shares of our common stock at an exercise price of \$0.75 per share, expiring seven years from the date of issuance. The October 2013 Investor Warrants and the October 2013 Placement Agent Warrants are immediately exercisable from the date of issuance. Shares of common stock issued or issuable upon exercise of October 2013 Investor Warrants and October 2013 Placement Agent Warrants are being offered for resale by the selling stockholders identified in this prospectus.

The January 2016 Investor Warrants, the August 2015 Investor Warrants, the July 2015 Investor Warrants, the May 2015 Investor Warrants and the October 2013 Investor Warrants are referred to collectively in this prospectus as the Investor Warrants. The January 2016 Placement Agent Warrants, the July 2015 Placement Agent Warrants, the May 2015 Placement Agent Warrants and the October 2013 Placement Agent Warrants are referred to collectively in this prospectus as the Placement Agent Warrants.

Bridge Note Warrant Shares

On July 31, 2013, we issued in a private placement to accredited investors (the July 2013 Bridge Notes Financing) a total of \$1.2 million in unsecured convertible promissory notes (the Bridge Notes), bearing interest at a rate of 5% per year and convertible into shares of our common stock at a price of \$0.65 per share. The July 2013 Bridge Notes have all subsequently been repaid or converted into or exchanged for other securities in separate transactions.

As part of the July 2013 Bridge Notes Financing, at the time of the original issuances of the Bridge Notes, we also issued to investors warrants (the Bridge Note Warrants) to purchase a total of 923,072 shares of common stock at an exercise price of \$0.50 per share, expiring on July 31, 2016. All of the Bridge Note Warrants were exercised for common stock (the Bridge Note Warrant Shares) prior to July 31, 2016. Certain Bridge Note Warrant Shares are being offered for resale by the selling stockholders identified in this prospectus.

Inducement Warrants

On October 1, 2013, we issued to certain investors warrants (the Inducement Warrants) to induce conversion of certain previously outstanding promissory notes that were originally issued in private placements to accredited investors between October 1, 2012 and May 31, 2013. The Inducement Warrants have an exercise price of \$0.75 per share and a five-year expiration term and are immediately exercisable from the date of issuance. Shares of common stock issuable upon exercise of Inducement Warrants are being offered for resale by the selling stockholders identified in this prospectus.

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Consultant Warrants

We have also issued to Paul J. Maddon, M.D., Ph.D., two warrants (the **Consultant Warrants**) to purchase an aggregate of 440,000 shares of our common stock, as consideration for services provided as a third-party consultant. The first Consultant Warrant covers 200,000 shares, was issued July 13, 2015, has an exercise price of \$1.02 per share and a 10-year expiration term, and vests in two equal annual installments commencing on January 1, 2016. The second Consultant Warrant covers 240,000 shares, was issued January 4, 2016, has an exercise price of \$0.92 per share and a 10-year expiration term, and vests in four equal quarterly installments commencing on January 4, 2016. Shares of common stock issuable upon exercise of Consultant Warrants are being offered for resale by the selling stockholders identified in this prospectus.

The Investor Warrants, the Placement Agent Warrants, the Inducement Warrants and the Consultant Warrants are referred to collectively in this prospectus as the **Warrants**.

This Offering

We are registering for resale by the selling stockholders named herein an aggregate of 44,786,050 shares of our common stock as described below.

Securities being offered:	Up to 44,786,050 shares of our common stock, including (i) 33,638,181 shares previously issued or issuable upon exercise of Investor Warrants (including 56,811 shares previously issued which are currently outstanding), (ii) 9,800,181 shares issuable upon exercise of Placement Agent Warrants (including 4,827 shares previously issued which are currently outstanding), (iii) 615,381 Bridge Note Warrant Shares, (iv) 292,307 shares issuable upon exercise of Inducement Warrants, and (v) 440,000 shares issuable upon exercise of Consultant Warrants.
Use of proceeds:	We will not receive any of the proceeds from the sale or other disposition of shares of our common stock by the selling stockholders. We may receive proceeds upon any exercise for cash of the Warrants, in which case such proceeds will be used for general working capital purposes. The Placement Agent Warrants and the Consultant Warrants include a cashless exercise feature, while the Investor Warrants and the Inducement Warrants do not.
Market for common stock:	Our common stock is quoted on the OTCQB of the OTC Markets under the symbol CYDY . On October 20, 2016, the closing price of our common stock was \$0.65 per share.
Risk factors:	See Risk Factors beginning on page 6 for risks you should consider before investing in our shares.

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RISK FACTORS

Investing in our securities involves risks. You should carefully consider the risks, uncertainties and other factors described in our most recent Annual Report on Form 10-K, as supplemented and updated by subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K that we have filed or will file with the SEC, and in other documents which are incorporated by reference into this prospectus, as well as the risk factors and other information contained in or incorporated by reference into any accompanying prospectus supplement before investing in any of our securities. Our financial condition, results of operations or cash flows could be materially adversely affected by any of these risks. The risks and uncertainties described in the documents incorporated by reference herein are not the only risks and uncertainties that you may face.

For more information about our SEC filings, please see [Where You Can Find More Information](#) and [Incorporation of Certain Information by Reference](#).

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USE OF PROCEEDS

We will receive no proceeds from the sale of shares of common stock by the selling stockholders.

A portion of the shares of common stock covered by this prospectus are issuable upon exercise of Warrants issued to the selling stockholders. The exercise price of the Investor Warrants and the Placement Agent Warrants is \$0.75 per share; the exercise price of the Inducement Warrants is \$0.75 per share; and the exercise prices of the Consultant Warrants is \$1.02 or \$0.92 per share, as the case may be. The exercise price and number of shares of common stock issuable upon exercise of the Warrants may be adjusted in certain circumstances, including stock splits or dividends, mergers, or reclassifications or similar events. Upon any exercise of Warrants for cash, the selling stockholders will pay us the exercise price. The Placement Agent Warrants and the Consultant Warrants include a cashless exercise feature, while the Investor Warrants and the Inducement Warrants do not.

To the extent we receive proceeds from the cash exercise of outstanding warrants, we intend to use the proceeds for working capital and other general corporate purposes.

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SELLING STOCKHOLDERS

The table below sets forth information concerning the resale of our shares by the selling stockholders. The selling stockholders acquired our securities in private placement transactions. The total number of common shares sold under this prospectus may be adjusted to reflect adjustments due to stock dividends, stock distributions, splits, combinations or recapitalizations with regard to the common stock and warrants. Unless otherwise stated below in the footnotes, to our knowledge, no selling stockholder, nor any affiliate of such stockholder: (i) has held any position or office with us during the three years prior to the date of this prospectus; or (ii) is a broker-dealer, or an affiliate of a broker-dealer.

The selling stockholders may exercise their warrants at any time in their sole discretion. Set forth below is the name of each selling stockholder and the amount and percentage of common stock owned by each (including shares which a stockholder has the right to acquire within 60 days, including upon exercise of options or warrants) prior to the offering, the shares to be sold in the offering, and the amount and percentage of common stock to be owned by each (including shares which a stockholder has the right to acquire within 60 days, including upon exercise of options or warrants) after the offering assuming all shares are sold. The footnotes provide information about persons who have voting and dispositive power with respect to shares held by the selling stockholders.

We have registered up to 44,786,050 shares of our common stock, including (i) 33,638,181 shares previously issued or issuable upon exercise of Investor Warrants (including 56,811 shares previously issued which are currently outstanding), (ii) 9,800,181 shares issuable upon exercise of Placement Agent Warrants (including 4,827 shares previously issued which are currently outstanding), (iii) 615,381 Bridge Note Warrant Shares, (iv) 292,307 shares issuable upon exercise of Inducement Warrants, and (v) 440,000 shares issuable upon exercise of Consultant Warrants. See Prospectus Summary above.

The following table is based on information provided to us by the selling stockholders and is as of September 30, 2016. The selling stockholders may sell all or some of the shares of common stock they are offering, and may sell unless indicated otherwise in the footnotes below shares of our common stock otherwise than pursuant to this prospectus. The tables below assume that each selling stockholder sells all of the shares offered by it in offerings pursuant to this prospectus, and does not acquire any additional shares. We are unable to determine the exact number of shares that will actually be sold or when or if these sales will occur.

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Name of Selling	Shares Beneficially Owned Pre- Offering (1)	% Owned Pre- Offering (2)	Shares Offered to This Prospectus	Number of Shares Post- Offering	% of Shares Post- Offering (2)
Stockholder					
3530 Partnership	6,666	*	6,666		*
3NT Management LLC (3)	2,549,999	1.8%	866,666	1,683,333	1.2%
AAR Account Family Limited Partnership (4)	84,055	*	84,055		*
Abby Dalton	34,683	*	34,683		*
Adolfo and Donna Carmona Jt Ten	468,111	*	268,111	200,000	*
Ajay Kalra	66,333	*	33,333	33,000	*
Alan and Susan Cohen	34,055	*	34,055		*
Alan Jacqueline Reed Family Trust B (5)	17,028	*	17,028		*
Albert H. Konetzni Jr.	199,998	*	66,666	133,332	*
Albert Starr	150,000	*	50,000	100,000	*
Alexander Vergopoulos (6)	68,090	*	34,045	34,045	*
Allan Rothstein	66,666	*	66,666		*
Allen Gabriel	604,849	*	166,665	438,184	*
Alon Cohen	79,999	*	26,666	53,333	*
Alpha Venture Capital Partners, LP (7)	9,943,832	7.1%	1,047,850	8,895,982	6.4%
Alva Terry Staples (8)	99,998	*	33,332	66,666	*
Amer H. Haider	168,109	*	101,443	66,666	*
Anand Chakraborty	99,999	*	33,333	66,666	*
Anders Lindholm	166,666	*	166,666		*
Andrej Schon	6,666	*	6,666		*
Andrew Brill	100,000	*	100,000		*
Andrew Lechter	438,332	*	163,332	275,000	*
Andrzej Roth	150,000	*	50,000	100,000	*
Anthony Farello	99,999	*	33,333	66,666	*
Anthony M. Stolarski	23,612	*	23,612		*
Aronow Capital, LLC	394,000	*	91,000	303,000	*
Art Sadin	684,051	*	317,386	366,665	*
Arthur B. Baer	99,999	*	33,333	66,666	*
Ashok and Harshida Patel	77,088	*	43,755	33,333	*
Ashok Patel	49,999	*	16,666	33,333	*
Atlantic Realty Group, Inc.	999,996	*	333,331	666,665	*
Austin 1997 Trust	49,999	*	16,666	33,333	*
Austin Mansur	42,028	*	42,028		*
Babu Jain	17,000	*	17,000		*
Barbara Clark	601,513	*	601,513		*
Barbara Lile-Duzsik	40,866	*	13,622	27,244	*
Barry Saxe	1,609,995	*	536,665	1,073,330	*
Bell Family Trust dtd 2/2/1995	399,999	*	133,333	266,666	*
Benjamin Heller	102,000	*	34,000	68,000	*
Bill Hunt	100,832	*	29,999	70,833	*
Binit J Shah	99,999	*	33,333	66,666	*

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Blaine Garst	2,400,000	1.7%	800,000	1,600,000	1.2%
Blue Ocean Equity LLC Retirement Plan Trust	33,333	*	33,333		*
Bobby E. Benton	199,999	*	66,666	133,333	*
Bradford Paskewitz	102,165	*	102,165		*
Bradley C. and Belinda Karp Tenants in Common (9)	1,044,692	*	253,331	791,361	*
Bradley Resources Company, LLC	51,000	*	17,000	34,000	*
Brenna Tanzosh	57,693	*	19,231	38,462	*
Brett Korsgaard	13,098	*	13,098		*
Brian A. Halpern	44,627	*	6,666	37,961	*
Brian J. and Cheryl A Fenske JTWROS	99,999	*	33,333	66,666	*
Brian Sterling	20,433	*	6,811	13,622	*
Bruce D. Goethe and Laura K. Goethe Jt Ten	240,000	*	80,000	160,000	*
Bruce H. Seyburn	204,330	*	68,110	136,220	*
Bruce P. and Nancy M. Inglis JTWROS	70,000	*	30,000	40,000	*
Bruce Seyburn	399,999	*	133,333	266,666	*
Burt Stangarone	175,000	*	100,000	75,000	*
C Joseph VanHaverbeke Trust 1 dated 2/15/95	49,999	*	16,666	33,333	*
C. David and Lisa Callaham (10)	1,282,179	*	177,393	1,104,786	*
C. James & Karen A. Prieur JTWROS	578,718	*	159,998	418,720	*
Caisson Breakwater Fund Ltd.	299,999	*	299,999		*
Caisson Breakwater Fund, LP	166,666	*	166,666		*
Caisson Breakwater Global Opportunity Fund, LP	513,332	*	513,332		*
Calcott Family Trust	61,306	*	23,332	37,974	*
Callaham Revocable Trust (11)	475,000	*	125,000	350,000	*
Candy D Azevedo Trust under Pauline Howard Trust 01/02/1998	44,732	*	6,666	38,066	*
Capacity Commercial Group, LLC	199,999	*	66,666	133,333	*
Cedric A and Margaret E Veum Living Trust (12)	309,930	*	103,310	206,620	*
Chad Krull	33,333	*	33,333		*

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Name of Selling Stockholder	Shares Beneficially Owned Pre- Offering (1)	% Owned Pre- Offering (2)	Shares Offered Pursuant to This Prospectus	Number of Shares Post- Offering	% of Shares Post- Offering (2)
Charles E. Mader	94,731	*	23,332	71,399	*
Charles M. Johnson Jr.	378,506	*	93,332	285,174	*
Charterhouse Capital Corporation	1,999,998	1.4%	666,666	1,333,332	1.0%
Chitayat Holdings, LLC (13)	999,999	*	333,333	666,666	*
Chris H. Miller	40,866	*	13,622	27,244	*
Christian Kurmann	600,000	*	200,000	400,000	*
Christopher P. Gutek	39,998	*	39,998		*
Christopher R. Hermann	78,588	*	26,196	52,392	*
Clayton A. Struve (14)	790,000	*	290,000	500,000	*
Craig Bordon (15)	2,818,499	2.0%	965,166	1,853,333	1.3%
Currie Family Trust	30,000	*	10,000	20,000	*
Curt A. Christeson	10,478	*	10,478		*
Czar Ventures, LLC	46,666	*	46,666		*
Dale G. Ragan (16)	965,583	*	698,917	266,666	*
Dale Jones	24,999	*	8,333	16,666	*
Daniel Nowlin	430,000	*	20,000	410,000	*
Daniel X. Wray	183,922	*	36,666	147,256	*
Darob Zokaei	13,622	*	13,622		*
Darrell K. Stone II	115,384	*	38,462	76,922	*
Darren Scott	124,998	*	41,666	83,332	*
David A. Dent	264,330	*	88,110	176,220	*
David A. Ufheil	333,333	*	133,333	200,000	*
David Burnidge	5,239	*	5,239		*
David I. Schneider	10,505	*	10,505		*
David P. and Carole A. Scheid	70,218	*	23,406	46,812	*
Dear Invest AB (17)	249,939	*	83,313	166,626	*
Debra Kanelstein	147,027	*	97,027	50,000	*
Dennis Tasler	152,392	*	85,726	66,666	*
DiBenedetto Holdings LLC	99,999	*	33,333	66,666	*
Dominick Maiorano	19,231	*	19,231		*
Donald Kornfeld	69,998	*	23,332	46,666	*
Donald M. Cooper	408,663	*	136,221	272,442	*
Double Add Investments LLC (18)	23,076	*	7,692	15,384	*
Douglas E. Jasek	30,000	*	10,000	20,000	*
Dr. Ralph N. Wharton	224,228	*	79,229	144,999	*
Dr. Sanjay Gupta	75,000	*	75,000		*
Drew Bledsoe	17,028	*	17,028		*
Due Mondι Investments, LTD (19)	57,691	*	19,231	38,460	*
Dyke Rogers	624,999	*	166,666	458,333	*
Dyke Rogers 2011 Children s Trust	362,498	*	99,999	262,499	*
Dynamite Investment LLC (20)	251,484	*	251,484		*

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EBA Capital Inc.	99,998	*	33,332	66,666	*
EKM Capital, LLC (21)	629,262	*	13,500	779,094	*
Elden R. Gosney	207,587	*	59,529	148,058	*
Emmanuel and Cheryl Menayas	6,666	*	6,666		*
Emanuel Selya	13,098	*	13,098		*
Emerson Thomas Springer Jr.	41,169	*	6,666	34,503	*
Emily W. Sunstein Residuary Marital Trust U/D dtd 1/1/96 as amended and restated on 12/15/01 & further amended (22)	770,000	*	390,000	380,000	*
Eran Cohen	170,528	*	58,028	112,500	*
Ernie Kreitenberg	99,999	*	33,333	66,666	*
First Premier Bank, Custodian of Marilyn R. Huether IRA (23)	19,231	*	19,231		*
Firstfire Global Opportunities Fund, LLC	66,666	*	66,666		*
Florence K. Simons Family Trust (24)	17,028	*	17,028		*
Fourfathom Capital, LLC	199,999	*	66,666	133,333	*
Francis G Russo	200,000	*	200,000		*
Francis Lymburner	718,966	*	568,966	150,000	*
Frank Koza	16,666	*	16,666		*
Frank Magdlen	23,100	*	7,700	15,400	*
Frank Petrosino	185,000	*	20,000	165,000	*
Fred & Betty Bialek Revocable Trust dtd 12/20/04 (25)	323,750	*	98,023	225,727	*
G & D Conniff, LLC	278,661	*	59,999	218,662	*
Gary Braga	99,999	*	33,333	66,666	*
Gary W. Levine	144,638	*	39,998	104,640	*
George and Karin A. Elefther JTWROS	102,000	*	34,000	68,000	*
George M. Wilson	126,084	*	42,028	84,056	*
Gerald A. Tomsic 1995 Trust	99,999	*	33,333	66,666	*
Gerald McBride	68,110	*	68,110		*

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Name of Selling Stockholder	Shares Beneficially Owned Pre- Offering (1)	% Owned Pre- Offering (2)	Shares Offered Pursuant to This Prospectus	Number of Shares Post- Offering	% of Shares Post- Offering (2)
Gil Bakal	80,433	*	26,811	53,622	*
Gil Solomon	99,999	*	33,333	66,666	*
Glen Stein	165,382	*	55,127	110,255	*
Goff VC Fund CD LLC (26)	93,783	*	93,783		*
Gordon and Marie Beers Sjodin	204,330	*	68,110	136,220	*
Gordon D. and Jeanne K. King	77,000	*	38,500	38,500	*
Gordon J. Weiss	16,666	*	16,666		*
Guy Ponticiello	25,404	*	25,404		*
Haden Capital LLC (27)	349,999	*	116,666	233,333	*
Harkishan Parekh	49,999	*	16,666	33,333	*
Harrison Caplan	64,998	*	24,999	39,999	*
Heather Wiswall	57,691	*	19,231	38,460	*
Hideo Takada	200,000	*	200,000		*
Howard C. Hutt	712,162	*	438,830	273,332	*
Howard Richmond	26,942	*	26,942		*
Hunse Investments, LP (28)	122,731	*	65,999	56,732	*
Ian J. Reynolds	99,999	*	33,333	66,666	*
IEB Associates LLC (29)	69,230	*	69,230		*
Intracoastal Capital, LLC (30)	166,667	*	166,667		*
Iroquois Master Fund Ltd.	33,333	*	33,333		*
Jack Chitayat (31)	1,499,996	1.1%	499,998	999,998	*
Jackson W. Stieb Jr.	23,577	*	23,577		*
Jacob M Gamble	499,999	*	166,666	333,333	*
Jacob Rosenberg	113,331	*	46,665	66,666	*
James F. Schwering	183,922	*	36,666	147,256	*
James N. Wierzba	345,300	*	127,920	217,380	*
Janyce Dean and Peter Speier TBE	150,000	*	50,000	100,000	*
Jason Chiriano	150,000	*	50,000	100,000	*
Jo Robin Davis	60,000	*	20,000	40,000	*
Joan R. Baer (32)	202,164	*	67,388	134,776	*
Joan Rich Baer Inc. Pension Plan & Trust (33)	102,165	*	34,055	68,110	*
Joe N. & Jamie W. Behrendt Revocable Trust (34)	124,055	*	84,055	40,000	*