

CYTODYN INC
Form 4
July 20, 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 *
ALPHA ADVISORS, LLC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/06/2015

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

P.O. BOX 2477

Indirect

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

LAKELAND, FL 33806-2477

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 05/05/2015 | | P ⁽¹⁾ | 104,153 A | \$ 0.5 2,199,853 | I | See Footnote (2) |
| Common Stock | 06/05/2015 | | P ⁽³⁾ | 36,690 A | \$ 0.5 2,236,543 | I | See Footnote (2) |
| Common Stock | 06/24/2015 | | C ⁽⁴⁾ | 2,999,086 A | \$ 0.675 5,235,629 | I | See Footnote (2) |
| Common Stock | 06/24/2015 | | C ⁽⁴⁾ | 2,238,880 A | \$ 0.675 7,474,509 | 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)

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) | | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Un- (In |
|--|--|--------------------------------------|--|--------------------------------|--|-----------------------|-----|--|---------------------------|------------|
| | | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | |
| Convertible Promissory Note | \$ 0.675 (5) | 02/06/2015 | | P | | \$ 1,500,000 | | 02/06/2015 | 08/05/2015 ⁽⁶⁾ | C |
| Warrants to Purchase Common Stock | \$ 0.5 | 02/06/2015 | | P | | 75,000 | | 02/06/2015 | 02/28/2020 | C |
| Convertible Promissory Note ⁽⁹⁾ | \$ 0.675 (5) | 04/30/2015 | | H | | \$ 1,500,000 | | 02/06/2015 | 08/05/2015 | C |
| Convertible Promissory Note ⁽⁹⁾ | \$ 0.675 (5) | 04/30/2015 | | P | | \$ 1,500,000 | | 04/30/2015 | 08/05/2015 | C |
| Convertible Promissory Note ⁽⁴⁾ | \$ 0.675 (5) | 06/24/2015 | | C | | \$ 2,024,383.3 (4) | | 09/26/2014 | 09/26/2016 | C |
| Convertible Promissory Note ⁽⁴⁾ | \$ 0.675 (5) | 06/24/2015 | | C | | \$ 1,511,243.8 (4) | | 04/30/2015 | 08/05/2015 | C |

Warrant to
 Purchase \$ 0.675 06/24/2015 P 1,000,000 06/24/2015 06/24/2020
 Common
 Stock ⁽⁴⁾

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|----------|
| | Director | 10% Owner | Officer | Other |
| ALPHA ADVISORS, LLC P.O. BOX 2477 LAKELAND, FL 33806-2477 | | X | | Indirect |
| Alpha Venture Capital Partners, L.P. P.O. BOX 2477 LAKELAND, FL 33806 | | X | | |

Signatures

| | |
|---|------------|
| /s/Carl Dockery, as Manager of Alpha Advisors, LLC | 07/20/2015 |
| __Signature of Reporting Person | Date |
| /s/Carl Dockery, as Manager of Alpha Venture Capital Management, LLC, General Partner of Alpha Venture Capital Partners, L.P. | 07/20/2015 |
| __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) On May 5, 2015, CytoDyn Inc.,-the Company-issued Alpha Venture Capital Partners, L.P.-AVCP-104,153 shares of Common Stock as payment of accrued interest under the Convertible Promissory Note in the original principal amount of \$1.5 million issued to AVCP on February 6, 2015, as amended-the 2015 Note.
- (2) As identified in the Reporting Persons Initial Report on Form 3, filed on July 17, 2015, Alpha Venture Capital Fund, L.P.-AVC Fund-directly owns 230,769 shares of Common Stock. AVCP directly owns the balance of the securities in Table I, Column 5. Alpha Venture Capital Management, LLC-AVC Management-is the general partner of AVCP and AVC Fund but does not make investment decisions on behalf of AVCP or AVC Funds. As the investment advisor of AVCP and AVC Fund, Alpha Advisors, LLC-Alpha Advisors has the exclusive authority to make all investment decisions on behalf of AVCP and AVC Fund. Alpha Advisors disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest in the securities reported herein.
- (3) On June 5, 2015, the Company issued AVCP 36,690 shares of Common Stock as payment of accrued interest under the 2015 Note, as amended.
- (4) On June 24, 2015, in discharge of \$2,024,383.33 outstanding under the Convertible Promissory Note in the original principal amount of \$2 million issued to AVCP on September 26, 2014-the 2014 Note-and-ii-\$1,511,243.82 outstanding under the 2015 Note, as amended, the Company issued AVCP 2,994,086 and 2,238,880 shares of Common Stock, respectively, and a warrant to purchase 1,000,000 shares of Common Stock-the Discharge and Termination.
- (5) 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 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 2014 Note and 2015 Note was reduced to \$0.675 per share, or 90% of the deemed issuance price of \$0.75 per share in the Offering

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- (6) 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 the maturity date to August 5, 2015 -the Option. The Company exercised the Option on April 1, 2015.
- (7) Includes all shares underlying 2015 Note, as amended, at time of Discharge and Termination.

The 2015 Note and Warrants to Purchase Common Stock that are reported herein as acquired on February 6, 2015 relate to the execution of the transactions contemplated in that certain Subscription and Investor Rights Agreement between AVC Management and the

- (8) Company dated February 6, 2015-the Subscription Agreement. Pursuant to the Subscription Agreement, the Company issued AVC Partners-i-the 2015 Note in exchange for cash in an equal amount; and-ii-warrants to purchase a total of 75,000 shares of Common Stock exercisable at a price of \$0.50 per share for no additional consideration.

On April 30, 2015, the 2015 Note was amended to provide for the payment of accrued interest on such note to be made, at AVCPs option,

- (9) in either in cash or shares of Common Stock, the latter at a price of \$0.50 per share-the Note Amendment. The Note Amendment is reported in Table II above as a disposition of the-old-2015 Note and an acquisition of a new one on April 30, 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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