

CYTODYN INC
Form 4
December 23, 2015

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Mulholland Michael D.

(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)
12/21/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
CFO, Treasurer and Secretary

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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 Ownership (Instr. 4)
				(A) or (D)	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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 1.4	12/21/2015	D ⁽¹⁾	100,000					⁽²⁾	12/13/2017	Common Stock	100,000
Stock Options (right to buy)	\$ 1.4	12/21/2015	A ⁽¹⁾	100,000					⁽²⁾	12/13/2022	Common Stock	100,000
Stock Options (right to buy)	\$ 0.9	12/21/2015	D ⁽¹⁾	150,000					⁽³⁾	06/30/2020	Common Stock	150,000
Stock Options (right to buy)	\$ 0.9	12/21/2015	A ⁽¹⁾	150,000					⁽³⁾	06/30/2025	Common Stock	150,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mulholland Michael D. 1111 MAIN STREET, SUITE 660 VANCOUVER, WA 98660			CFO, Treasurer and Secretary	

Signatures

/s/ Michael D. Mulholland
Date: 12/23/2015

**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) The reported transactions involve the amendment of certain outstanding options to extend the expiration date of each by a period of five years, resulting in (for purposes of Section 16 of the Exchange Act of 1934, as amended) the deemed cancellation of the "old" option and the grant of a replacement option. There have been no changes in the exercise prices of such options, which were all at or above the closing sale price of the issuer's common stock as of the date of the reported transactions.
- (2) Such options were fully vested and exercisable as of the date of the reported transactions.
- (3)

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Such options were originally granted on June 30, 2015 and provide for vesting in three equal annual installments commencing on June 30, 2016.

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.