

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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person Welch David F			2. Issuer Name and Ticker or Trading Symbol CytoDyn Inc. [CYDY]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 09/30/2019					
1111 MAIN STREET, SUITE 660			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(Street)								
VANCOUVER, WA 98660								
(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)
			Code	V	Amount	(A) or (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 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) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Convertible Promissory Note	\$ 0.5	09/30/2019		D		1,000,000		01/30/2019	10/01/2019	Common Stock	2,000,000	(2)	\$ 0	I	See Footnote (1)
Convertible Promissory Note	\$ 0.5	09/30/2019		A		1,075,343		09/30/2019	04/01/2020	Common Stock	2,150,686	(2)	\$ 1,075,343	I	See Footnote (1)
Warrant (Right to Buy)	\$ 0.3	09/30/2019		A		1,000,000		09/30/2019	09/30/2024	Common Stock	1,000,000	(2)	1,000,000	I	See Footnote (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Welch David F 1111 MAIN STREET, SUITE 660 VANCOUVER, WA 98660	X			

Signatures

/s/ Michael D. Mulholland, as attorney-in-fact		01/08/2020
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 securities of CytoDyn Inc. (the "Company") are held by LRFA, LLC, a Delaware limited liability company ("LRFA"). David F. Welch, Ph.D. is the sole managing member of LRFA. Dr. Welch disclaims beneficial ownership of the securities held by LRFA, except to the extent of his pecuniary interest therein.

The Company recently completed a convertible promissory note exchange offer in which LRFA participated, among other non-affiliated investors. Pursuant to the exchange offer, as an inducement to extend the maturity date of a certain convertible promissory note (the "Original Note") beneficially owned by Dr. Welch, the Company (i) issued a new convertible promissory note (the "Exchange Note") in the principal amount equal to the principal amount of the Original Note plus the accrued but unpaid interest thereon and (ii) issued a warrant to purchase shares of common stock covering fifty percent of the shares of common stock into which the principal amount of the Original Note was convertible.

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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