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

**AMENDMENT NO. 1
TO
FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

CYTODYN INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

83-1887078
(I.R.S. Employer
Identification Number)

**1111 Main Street, Suite 660
Vancouver, Washington 98660
(360) 980-8524**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Nader Z. Pourhassan, Ph.D.
President and Chief Executive Officer
CytoDyn Inc.
1111 Main Street, Suite 660
Vancouver, Washington 98660
Telephone: (360) 980-8524

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies of all communications, including communications sent to the agent for service, to:

Arian Colachis
General Counsel
CytoDyn Inc.
1111 Main Street, Suite 660
Vancouver, WA 98660
Telephone: (360) 980-8524

Approximate date of commencement of proposed sale to the public. From time to time after this Registration Statement becomes effective.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box: ☐

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box: ☒

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. ☐

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, anon-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth

company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer: ☐

Accelerated filer: ☒

Non-accelerated filer: ☐

Smaller reporting company: ☒

Emerging growth company: ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of Securities Act ☐

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this registration statement shall become effective on such date as the Commission acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

This Amendment No. 1 (this “Amendment”) to the Registration Statement on Form S-3 (File No 333-251522) (the “Registration Statement”) of CytoDyn Inc. is being filed solely to file a revised Opinion of Counsel as Exhibit 5.1 to the Registration Statement. Accordingly, this Amendment consists only of the facing page, this Explanatory Note, Item 16. Exhibits, the signature page, and revised Exhibit 5.1. The prospectus and the balance of Part II of the Registration Statement are unchanged and have been omitted.

INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
3.1	<u>Certificate of Incorporation of CytoDyn Inc., as amended (incorporated by reference to Exhibit 3.1 to our Quarterly Report on Form 10-Q filed with the SEC on October 9, 2020).</u>
3.2	<u>Amended and Restated By-Laws of CytoDyn Inc. (incorporated by reference to Exhibit 3.2 to our Current Report on Form 8-K12G3 filed with the SEC on November 19, 2018).</u>
4.1	<u>Form of Common Stock Certificate (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K12G3 filed September 1, 2015).</u>
4.2	<u>Convertible Secured Promissory Note by and between CytoDyn Inc. and Streeterville Capital, LLC, dated November 10, 2020 (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K filed on November 16, 2020).</u>
5.1	<u>Opinion of Counsel.*</u>
10.1	<u>Securities Purchase Agreement by and between CytoDyn Inc. and Streeterville Capital, LLC, dated November 10, 2020 (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed on November 16, 2020).</u>
10.2	<u>Security Agreement by and between CytoDyn Inc. and Streeterville Capital, LLC, dated November 10, 2020 (incorporated by reference to Exhibit 10.2 to the Registrant's Current Report on Form 8-K filed on November 10, 2020).</u>
10.3	<u>Exchange Agreement by and between CytoDyn, Inc. and Streeterville Capital, LLC, dated December 18, 2020**</u>
23.1	<u>Consent of Warren Averett, LLC.**</u>
23.2	<u>Consent of Counsel (included in Exhibit 5.1).*</u>
24.1	<u>Power of Attorney (included on the signature page).**</u>
*	Filed herewith.
**	Previously filed.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Amendment No. 1 to Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Vancouver, State of Washington, as of December 29, 2020.

CYTODYN INC.

By: /s/ Michael D. Mulholland
Michael D. Mulholland
Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, this Amendment No. 1 to the Registration Statement has been signed by the following persons in the capacities and on the dates indicated below.

Signature	Title	Date
<u>/s/ Nader Z. Pourhassan, Ph.D.</u> Nader Z. Pourhassan, Ph.D.	Chief Executive Officer and Director (Principal Executive Officer)	December 29, 2020
<u>/s/ Michael D. Mulholland</u> Michael D. Mulholland	Chief Financial Officer (Principal Financial and Accounting Officer)	December 29, 2020
<u>/s/ *</u> Scott A. Kelly, M.D.	Director	December 29, 2020
<u>/s/ *</u> Jordan G. Naydenov	Director	December 29, 2020
<u>/s/ *</u> Samir R. Patel, M.D.	Director	December 29, 2020
<u>/s/ *</u> Alan P. Timmins	Director	December 29, 2020

* By: /s/ Michael D. Mulholland
Michael D. Mulholland
Attorney-In-Fact



December 29, 2020

CytoDyn Inc.
1111 Main Street, Suite 660
Vancouver, Washington 98660

Ladies and Gentlemen:

I am the General Counsel of CytoDyn Inc. (the "Company"), a Delaware corporation, and as such have acted as counsel to the Company in connection with this Registration Statement on Form S-3 (File No. 333-251522), as amended (the "Registration Statement") under the Securities Act of 1933, as amended (the "Securities Act"). The Registration Statement relates to the offer and sale by the selling stockholder identified therein of up to 2,205,882 shares of the Company's common stock, par value \$0.001 per share (the "Shares"). Such Shares were issued to selling stockholder in connection with an exchange of an outstanding secured convertible promissory note held by the selling stockholder with a principal balance of \$7,500,000 at a price per share of \$3.40, pursuant to an Exchange Agreement dated December 18, 2020.

In connection with rendering this opinion, I have examined the Amended and Restated Certificate of Incorporation and the Amended Restated Bylaws of the Company and such other corporate records, agreements, documents and instruments, and such certificates or comparable documents of public officials and of officers and representatives of the Company, and I have made such inquiries of such officers and representatives, as I have deemed necessary or appropriate for the purposes of this opinion.

In such examination, I have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as originals, the conformity of original documents of all documents submitted to us as certified, conformed or photostatic copies and the authenticity of the originals of such latter documents. As to all questions of fact material to these opinions that have not been independently established, I have relied upon certificates or comparable documents of officers and representatives of the Company.

Based on the foregoing, and subject to the qualifications stated herein, I am of the opinion that the Shares issued in accordance with the terms of the Exchange Agreement are duly authorized, validly issued, fully paid and non-assessable.

The opinions expressed herein are limited to the corporate laws of the State of Delaware, and I express no opinion as to the effect on the matters covered by this letter of the laws of any other jurisdiction. This opinion letter speaks only as of its date and is delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act. I hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement. In giving such consent, I do not hereby admit that I am in the category of persons whose consent is required under Section 7 of the Securities Act, and the rules and regulations of the SEC promulgated thereunder.

Very truly yours,

CYTODYN INC.

/s/ Arian Colachis

Arian Colachis

VP, General Counsel and Corporate Secretary

CytoDyn Inc. 1111 Main Street, Suite 660, Vancouver, Washington 98660 T 360.980.8524 F 360.799.5954