

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* Kelly Scott A. <small>(Last) (First) (Middle)</small> C/O CYTODYN INC., 1111 MAIN STREET, SUITE 660 <small>(Street)</small> VANCOUVER, WA 98660 <small>(City) (State) (Zip)</small>	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 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;">Chief Medical Officer</div>
3. Date of Earliest Transaction (Month/Day/Year) 05/01/2020		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
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned		

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3A. 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/01/2020		M		7,123	A	\$ 0.61	1,325,293	D	
Common Stock	05/01/2020		M		75,000	A	\$ 0.57	1,400,293	D	
Common Stock	05/01/2020		M		97,009	A	\$ 0.56	1,497,302	D	
Common Stock	05/01/2020		M		100,000	A	\$ 0.49	1,597,302	D	
Common Stock	05/01/2020		P		250,000	A	\$ 0.565	1,847,302	D	
Common Stock	05/01/2020		M		66,666	A	\$ 0.52	1,913,968	D	
Common Stock	05/01/2020		M		750,000	A	\$ 0.385	2,663,968	D	
Common Stock	05/01/2020		M		93,750	A	\$ 0.39	2,757,718	D	
Common Stock	05/01/2020		S		1,200,000	D	\$ 3.2604 (1)	1,557,718	D	
Common Stock	05/04/2020		M		8,334	A	\$ 0.52	1,566,052	D	
Common Stock								691,208	I	By Spouse
Common Stock								23,180	I	As Custodian for daughter (2)
Common Stock								22,980	I	As Custodian for daughter (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. 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
Nonqualified Option - right to buy	\$ 0.61	05/01/2020		M		7,123		05/31/2017	04/10/2027	Common Stock	7,123	\$ 0	0	D	
Nonqualified Option - right to buy	\$ 0.57	05/01/2020		M		75,000		06/01/2018	06/01/2027	Common Stock	75,000	\$ 0	0	D	

Nonqualified Option - right to buy	\$ 0.56	05/01/2020		M	97,009		02/07/2018	02/07/2028	Common Stock	97,009	\$ 0	0	D	
Nonqualified Option - right to buy	\$ 0.49	05/01/2020		M	100,000		06/08/2019	06/08/2028	Common Stock	100,000	\$ 0	0	D	
Nonqualified Option - right to buy	\$ 0.565	05/01/2020		M	250,000		11/08/2018	11/08/2028	Common Stock	250,000	\$ 0	0	D	
Nonqualified Option - right to buy	\$ 0.52	05/01/2020		M	66,666		03/01/2020 ⁽³⁾	06/18/2029	Common Stock	66,666	\$ 0	33,334	D	
Nonqualified Option - right to buy	\$ 0.385	05/01/2020		M	750,000		09/12/2019	09/12/2029	Common Stock	750,000	\$ 0	0	D	
Nonqualified Option - right to buy	\$ 0.39	05/01/2020		M	93,750		04/07/2020	10/07/2029	Common Stock	93,750	\$ 0	0	D	
Nonqualified Option - right to buy	\$ 0.52	05/05/2020		M	8,334		03/01/2020 ⁽³⁾	06/18/2029	Common Stock	8,334	\$ 0	25,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kelly Scott A. C/O CYTODYN INC. 1111 MAIN STREET, SUITE 660 VANCOUVER, WA 98660	X		Chief Medical Officer	

Signatures

Arian Colachis, Attorney-in-fact	05/05/2020
	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) This transaction was executed in multiple trades at prices ranging from \$3.16 to \$3.37. The price above reflects the weighted-average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer, or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- (2) The reporting person disclaims beneficial ownership in these securities and the inclusion of such securities in this report shall not be deemed an admission of beneficial ownership of the reporting person for purposes of Section 16 or for any other purpose.
- (3) Option grant vests every four months beginning September 7, 2019.

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.

LIMITED POWER OF ATTORNEY FOR SECTION 16 REPORTING KNOW ALL PERSONS BY THESE PRESENTS, that the undersigned hereby makes, constitutes and appoints Michael D. Mulholland, Interim Chief Financial Officer and Arian Colachis, VP and General Counsel and Corporate Secretary of Cytodyn Inc. (the Company), as the undersigned's true and lawful attorneys-in-fact (individually, the Attorney-in-Fact), each with full power of substitution and resubstitution, with the power to act alone for the undersigned and in the undersigned's name, place and stead, in any and all capacities to:

1. Prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the Securities and Exchange Commission SEC a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required or considered advisable under Section 16 of the Securities Exchange Act of 1934 "the Exchange Act" or any rule or regulation of the SEC;
2. Prepare, execute and submit to the SEC, any national securities exchange or securities quotation system and the Company any and all reports, including any amendment thereto, of the undersigned required or considered advisable under Section 16 of the Exchange Act and the rules and regulations thereunder, with respect to the equity securities of the Company, including Forms 3, 4 and 5; and
3. Obtain, as the undersigned's representative and on the undersigned's behalf, information regarding transactions in the Company's equity securities from any third party, including the Company and any brokers, dealers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such third party to release any such information to the Attorney-in-Fact.

The undersigned acknowledges that: a) This Limited Power of Attorney authorizes, but does not require, the Attorney-in-Fact to act at his or her discretion on information provided to such Attorney-in-Fact without independent verification of such information; b) Any documents prepared or executed by the Attorney-in-Fact on behalf of the undersigned pursuant to this Limited Power of Attorney will be in such form and will contain such information as the Attorney-in-Fact, in his or her discretion, deems necessary or desirable; c) Neither the Company nor the Attorney-in-Fact assumes any liability for the undersigned's responsibility to comply with the requirements of Section 16 of the Exchange Act, any liability of the undersigned for any failure to comply with such requirements, or any liability of the undersigned for disgorgement of profits under Section 16b of the Exchange Act; and d) This Limited Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned's obligations under Section 16 of the Exchange Act, including, without limitation, the reporting requirements under Section 16 of the Exchange Act. The undersigned hereby grants to the Attorney-in-Fact full power and authority to do and perform each and every act and thing requisite, necessary or convenient to be done in connection with the foregoing, as fully, to all intents and purposes, as the undersigned might or could do in person, hereby ratifying and confirming all that the Attorney-in-Fact, or his or her substitute or substitutes, shall lawfully do or cause to be done by authority of this Limited Power of Attorney. This Limited Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 4 or 5 with respect to the undersigned's holdings of and transactions in equity securities of the Company, unless earlier revoked by the undersigned in a signed writing delivered to the Attorney-in-Fact. This Limited Power of Attorney revokes all previous powers of attorney with respect to the subject matter of this Limited Power of Attorney.

IN WITNESS WHEREOF, the undersigned has executed this Limited Power of Attorney as of May 4, 2020 /s/ Scott A. Kelly, M.D.