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

FORM 10-Q

X QUARTERLY REPORT UNDER SECTION 13 OR 15(d)
--- OF THE SECURITIES EXCHANGE ACT OF 1934

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES ACT OF 1933

For Quarter Ended: August 31, 2009 Commission File Number 000-49908

CYTODYN, INC.

(Exact name of registrant as specified in its charter)

75-3056237	COLORADO
(I.R.S. Employer Identification No.)	State or other jurisdiction of incorporation organization

1511 Third Street, Santa Fe, 87505
(Address of principal executive offices) (Zip code)

(Registrant's telephone number, including area code) (505) 988-5520

(Former address, changed sine last report)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No X

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (Section 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

- ---

Indicate by check mark whether the registrant is a large accelerated filer, and an accelerated filer, a non-accelerated filer, or a smaller reporting company. See Definition of "accelerated filer, large accelerated filer, and smaller reporting company" in 12(b)2 of the Exchange Act (check one)

Large Accelerated Filer		Accelerated Filer	
	---		---
Non-accelerated Filer		Smaller Reporting Company	X
	---		---

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act): Yes No X

On August 31, 2010, there were 19,890,796 shares outstanding of the registrant's no par common stock.

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PART I

Item 1. Financial Statements

Cytodyn, Inc.
(A Development Stage Company)
Condensed Consolidated Balance Sheet

	August 31, 2009 (unaudited)	May 31, 2009
<S>	<C>	<C>
Assets		
Current Assets:		
Cash	$ 94,901	$ 265,520
Prepaid insurance	7,933	--
Prepaid license fees	7,500	7,500
Total current assets	110,334	273,020
Furniture and equipment, net	3,501	1,963
Intangible assets, net	40	161
Other Assets	27,725	29,600
	$ 141,600	$ 304,744
Liabilities and Shareholders' Deficit		
Current liabilities:		
Accounts payable	$ 266,931	$ 269,870
Accrued liabilities	8,953	49,424
Short-term portion of legal accrual	25,000	25,000
Indebtedness to related parties - short-term portion	40,000	--
Short-term portion of notes payable	27,500	67,500
Accrued interest payable	27,893	80,329
Total current liabilities	396,277	492,123
Long Term Liabilities		
Accrued salaries - related party	229,500	229,500
Notes payable	--	70,500
Convertible notes payable, net	6,937	21,937
Indebtedness to related parties	150,985	190,985
Total Liabilities	783,699	1,005,045
Shareholders' deficit:		
Preferred stock, no par value; 5,000,000 shares authorized, -0- shares issued and outstanding	--	167,500
Common stock, no par value; 25,000,000 shares authorized, 19,139,315 and 16,221,315 shares issued and outstanding		

at August 31, 2009 and May 31, 2009, respectively	6,717,743	6,285,587
Additional paid-in capital	3,110,928	2,994,153
Accumulated deficit on unrelated dormant operations	(1,601,912)	(1,601,912)
Deficit accumulated during development stage	(8,868,858)	(8,545,629)
Total shareholders' deficit	(642,099)	(700,301)
	$ 141,600	$ 304,744

</TABLE>

See accompanying notes to condensed consolidated financial statements.

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Cytodyn, Inc.
(A Development Stage Company)
Condensed Consolidated Statements of Operations
(Unaudited)

	Three months ended,		October 28, 2003 through
	8/31/2009	8/31/2008	8/31/2009
<S>	<C>	<C>	<C>
Operating expenses:			
General and administrative	$ 248,905	$ 257,697	$ 6,073,723
Amortization / depreciation	585	389	176,477
Research and development	6,490	265,000	1,426,418
Legal fees	19,559	29,354	710,333
Total operating expenses	275,539	552,440	8,386,951
Operating loss	(275,539)	(552,440)	(8,386,951)
Interest income	--	--	1,627
Extinguishment of debt	--	--	337,342
Interest expense:			
Interest on convertible debt	(38,604)	--	(734,863)
Interest on notes payable	(9,086)	(6,310)	(86,013)
Loss before income taxes	(323,229)	(558,750)	(8,868,858)
Income tax provision	--	--	--
Net loss	$ (323,229)	$ (558,750)	$ (8,868,858)
Basic and diluted loss per share	$ (.02)	$ (0.04)	$ (.84)
Basic and diluted weighted average common shares outstanding	18,174,179	12,514,407	10,594,513

</TABLE>

See accompanying notes to condensed consolidated financial statements

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CytoDyn, Inc.
(A Development Stage Company)
Consolidated Statements of Changes in Shareholders' Deficit
Period October 28, 2003 through August 31, 2009

	Preferred Stock		Common Stock		Stock for Prepaid	Additional Paid-in		Deficit Accumulated During Development	
	Shares	Amount	Shares	Amount	Services	Capital	Accumulated Deficit	Stage	Total
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Balance at October 28, 2003, following recapitalization	--	$ --	6,252,640	$1,425,334	$ --	$ 23,502	$(1,594,042)	$ --	$ (145,206)
February through April 2004, sale of common stock less offering costs of $54,000 ($.30/share)	--	--	1,800,000	486,000	--	--	--	--	486,000
February 2004, shares issued to former officer as payment for working capital advance ($.30/share)	--	--	16,667	5,000	--	--	--	--	5,000

Net loss at year ended May 31, 2004	--	--	--	--	--	--	(7,870)	(338,044)	(345,914)
Balance at May 31, 2004	--	--	8,069,307	1,916,334	--	23,502	(1,601,912)	(338,044)	(120)
July 2004, capital contribution by an officer	--	--	--	--	--	512	--	--	512
November 2004, common stock warrants granted	--	--	--	--	--	11,928	--	--	11,928
February 2005, capital contribution by an officer	--	--	--	--	--	5,000	--	--	5,000
Net loss at year ended May 31, 2005	--	--	--	--	--	--	--	(777,083)	(777,083)
Balance at May 31, 2005	--	--	8,069,307	1,916,334	--	40,942	(1,601,912)	(1,115,127)	(759,763)

See accompanying notes to condensed consolidated financial statements

CytoDyn, Inc.
(A Development Stage Company)
Consolidated Statements of Changes in Shareholders' Deficit
Period October 28, 2003 through August 31, 2009

	Preferred Stock		Common Stock		Stock for Prepaid	Additional Paid-in	Accumulated	Deficit Accumulated During Development	
	Shares	Amount	Shares	Amount	Services	Capital	Deficit	Stage	Total
June through July 2005, sale of common stock less offering costs of $27,867 ($.75/share)	--	--	289,890	189,550	--	--	--	--	189,550
August 2005, common shares issued to extinguish promissory notes payable and related interest ($.75/share)	--	--	160,110	120,082	--	--	--	--	120,082
May 2006, common shares issued to extinguish convertible debt	--	--	350,000	437,500	--	--	--	--	437,500
November 2005, 94,500 warrants exercised ($.30/share)	--	--	94,500	28,350	--	--	--	--	28,350
January through April 2006, common shares issued for prepaid services	--	--	183,857	370,750	(370,750)	--	--	--	--
Amortization of prepaid stock services	--	--	--	--	103,690	--	--	--	103,690
January through June 2006, warrants issued with convertible debt	--	--	--	--	--	274,950	--	--	274,950
January through May 2006, beneficial conversion feature of convertible debt	--	--	--	--	--	234,550	--	--	234,550
March through May 2006, stock options granted to consultants	--	--	--	--	--	687,726	--	--	687,726

See accompanying notes to condensed consolidated financial statements

CytoDyn, Inc.
(A Development Stage Company)
Consolidated Statements of Changes in Shareholders' Deficit
Period October 28, 2003 through August 31, 2009

	Preferred Stock		Common Stock		Stock for Prepaid	Additional Paid-in	Accumulated	Deficit Accumulated During Development	
	Shares	Amount	Shares	Amount	Services	Capital	Deficit	Stage	Total

March 2006, stock options issued to extinguish debt	--	--	--	--	--	86,341	--	--	86,341
Net loss at year ended May 31, 2006	--	--	--	--	--	--	--	(2,053,944)	(2,053,944)
Balance at May 31, 2006	--	--	9,147,664	3,062,566	(267,060)	1,324,509	(1,601,912)	(3,169,071)	(650,968)
Common stock issued to extinguish convertible debt	--	--	119,600	149,500	--	--	--	--	149,500
Convertible debt stock issued for AITI acquisition	--	--	2,000,000	934,399	--	--	--	--	934,399
Amortization of prepaid stock services	--	--	--	--	267,060	--	--	--	267,060
Common stock payable for prepaid services	--	--	--	--	(106,521)	120,000	--	--	13,479
Stock-based compensation	--	--	--	--	--	535,984	--	--	535,984
Warrants issued with convertible debt	--	--	--	--	--	92,500	--	--	92,500
Common stock issued for services	--	--	30,000	26,400	--	--	--	--	26,400
Preferred shares issued AGTI	100,000	167,500	--	--	--	--	--	--	167,500
Net loss, May 31, 2007	--	--	--	--	--	--	--	(2,610,070)	(2,610,070)
Balance at May 31, 2007	100,000	167,500	11,297,264	4,172,865	(106,521)	2,072,993	(1,601,912)	(5,779,141)	(1,074,216)

See accompanying notes to condensed consolidated financial statements

CytoDyn, Inc.
(A Development Stage Company)
Consolidated Statements of Changes in Shareholders' Deficit
Period October 28, 2003 through August 31, 2009

	Preferred Stock		Common Stock		Stock for Prepaid	Additional Paid-in	Accumulated	Deficit Accumulated During Development	
	Shares	Amount	Shares	Amount	Services	Capital	Deficit	Stage	Total
Amortization of prepaid stock for services	--	--	--	--	106,521	--	--	--	106,521
Stock based compensation	--	--	--	--	--	461,602	--	--	461,602
Common stock issued to extinguish convertible debt	--	--	750,000	75,000	--	--	--	--	75,000
Rescission of common stock issued for services	--	--	(142,857)	(100,000)	--	--	--	--	(100,000)
Original issue discount convertible debt with warrants	--	--	--	--	--	3,662	--	--	3,662
Original issue discount convertible debt with beneficial conversion feature	--	--	--	--	--	75,000	--	--	75,000
Stock issued for cash ($.50/share)	--	--	642,000	321,000	--	--	--	--	321,000
Net loss	--	--	--	--	--	--	--	(1,193,684)	(1,193,684)
Balance at May 31, 2008	100,000	$ 167,500	12,546,407	$4,468,865	$ --	$2,613,257	$(1,601,912)	$(6,972,825)	$(1,325,115)
Stock issued for cash, $.50/share	--	--	3,023,308	1,511,654	--	--	--	--	1,511,654
Stock issued for services $.50/share	--	--	388,200	194,100	--	--	--	--	194,100
Stock issued for services $.37/share	--	--	150,000	55,500	--	--	--	--	55,500
Stock-based compensation	--	--	--	--	--	371,996	--	--	371,996

Stock issued in payment of accounts payable, $.50/share	--	--	98,000	49,000	--	--	--	--	49,000
Stock issued for services $.42/share	--	--	15,400	6,468	--	--	--	--	6,468

See accompanying notes to condensed consolidated financial statements

CytoDyn, Inc.
(A Development Stage Company)
Consolidated Statements of Changes in Shareholders' Deficit
Period October 28, 2003 through August 31, 2009

	Preferred Stock		Common Stock		Stock for Prepaid	Additional Paid-in		Deficit Accumulated During Development	
	Shares	Amount	Shares	Amount	Services	Capital	Accumulated Deficit	Stage	Total
Capital contribution	--	--	--	--	--	8,900	--	--	8,900
Net loss, ended May 31, 2009	--	--	--	--	--	--	--	(1,572,804)	(1,572,804)
Balance at May 31,2009	100,000	$ 167,500	16,221,315	$6,285,587	$ --	$2,994,153	$(1,601,912)	$(8,545,629)	$ (700,301)
Stock issued for cash, At $.50/share	--	--	236,400	118,200	--	--	--	--	118,200
Conversion of debt to Common stock at $.45/share	--	--	325,458	146,456	--	--	--	--	146,456
Conversion of preferred Stock to common stock	(100,000)	(167,500)	2,356,142	167,500	--	--	--	--	--
Stock-based compensation	--	--	--	--	--	78,171	--	--	78,171
Original issue discount Convertible debt with Beneficial conversion Feature	--	--	--	--	--	38,604	--	--	38,604
Net loss, ended August 31, 2009	--	--	--	--	--	--	--	(323,229)	(323,229)
Balance at August 31, 2009	--	--	19,139,315	$6,717,743	--	$3,110,928	$(1,601,912)	$(8,868,858)	$ (642,099)

</TABLE>

See accompanying notes to condensed consolidated financial statements

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CytoDyn, Inc.
(A Development Stage Company)
Consolidated Statements of Cash Flows
(Unaudited)

	Three Months Ended		October 28, 2003 through
	8/31/2009	8/31/2008	8/31/2009
<S>	<C>	<C>	<C>
Cash flows from operating activities			
Net loss	$ (323,229)	$ (558,750)	(8,868,858)
Adjustments to reconcile net loss to net cash used by operating activities:			
Amortization / depreciation	585	389	176,477
Amortization of original issue discount	38,604	--	717,202
Extinguishment of debt	--	--	(337,342)
Purchased in process research and development	--	--	274,399
Stock-based compensation	78,171	120,158	2,922,910
Changes in current assets and liabilities:			
Accrued legal settlement	--	--	25,000
Prepaid expenses	(7,933)	12,520	(15,433)
Other assets	1,875	2,015	(27,725)
Accounts payable, accrued interest and accrued liabilities	(74,890)	40,905	554,233
Deposits	--	--	--
Net cash used in operating activities	(286,817)	(382,763)	(4,579,137)

Cash flows from investing activities:

Furniture and equipment purchases	(2,002)	--	(14,717)
Net cash used in investing activities	(2,002)	--	(14,717)
Cash flows from financing activities:			
Capital contributions by president	--	--	12,412
Proceeds from notes payable to related parties	--	--	702,649
Payments on notes payable to related parties	--	(25,993)	(120,498)
Proceeds from notes payable issued to individuals	--	--	145,000
Payments on notes payable issued to individuals	--	(7,000)	(7,000)
Proceeds from convertible notes payable	--	--	686,000
Proceeds from the sale of common stock	118,200	345,500	2,708,271
Payments for offering costs	--	--	(81,867)
Proceeds from issuance of stock of AITI acquisition	--	--	512,200
Proceeds from issuance of stock of AGTI acquisition	--	--	100,000
Proceeds from exercise of warrants	--	--	28,350
Net cash provided by financing activities	118,200	312,507	4,685,517
Net change in cash	(170,619)	(70,256)	91,663
Cash, beginning of period	265,520	85,435	3,238
Cash, end of period	$ 94,901	$ 15,179	94,901
Supplemental disclosure of cash flow information:			
Cash paid during the period for:			
Income taxes	$ --	$ --	--
Interest	$ --	$ --	3,036

CytoDyn, Inc.
(A Development Stage Company)
Consolidated Statements of Cash Flows
(Unaudited)

	Three Months Ended		October 28, 2003 through
	8/31/2009	8/31/2008	8/31/2009
Non-cash investing and financing transactions:			
Net assets acquired in exchange for common stock in CytoDyn/Rexray business combination	--	--	7,542
Common stock issued to former officer to repay working capital advance	--	--	5,000
Common stock issued for convertible debt	--	--	662,000
Common stock issued for debt	125,500	--	245,582
Common stock issued for accrued interest payable	20,956	--	20,956
Common stock issued on payment of accounts payable	--	49,000	49,000
Options to purchase common stock issued for debt	--	--	62,341
Original issue discount and intrinsic value of beneficial conversion feature related to debt	38,604	--	719,266
Common stock issued for preferred stock	167,500	--	167,000

</TABLE>

See accompanying notes to condensed consolidated financial statements

CYTODYN, INC.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
AS OF AUGUST 31, 2009
(UNAUDITED)

1 - Organization:

CytoDyn, Inc. (the "Company") was incorporated under the laws of Colorado on May 2, 2002 under the name Rexray Corporation ("Rexray"). In October 2003 the Company entered into an Acquisition Agreement with CytoDyn of New Mexico, Inc., pursuant to which the Company effected a one for two reverse split of our common stock, and amended the Company's articles of incorporation to change the Company's name from Rexray Corporation to CytoDyn, Inc. The acquisition was a accounted for as a reverse merger and recapitalization of the Company. Pursuant to the acquisition agreement, the Company was assigned the patent license

agreement dated July 1, 1994 between CytoDyn of New Mexico and Allen D. Allen covering three United States patents along with foreign counterpart patents which describe a method for treating HIV disease with the use of monoclonal antibodies. The Company also acquired the trademarks, CytoDyn and Cytolin, and a related trademark symbol. The license acquired gives the Company the worldwide, exclusive right to develop, market and sell the HIV therapies from the patents, technology and know-how invented by Mr. Allen. The term of the license agreement is for the life of the patents. The original expiration dates on the issued patents are 2013 to 2016. There is an automatic extension of the expiration date on U.S. patents equal to the number of years the drug under the patent is being studied in clinical trials. Typically this provides another four to five years on the earliest claims. CytoDyn's counsel expects its patents to be extended until 2017 to 2020 depending upon the original date of the issued patents. As consideration for the intellectual property and trademarks the Company paid CytoDyn of New Mexico $10,000 in cash and issued 5,362,640 post-split shares of common stock to CytoDyn of New Mexico.

The Company entered the development stage effective October 28, 2003 upon the reverse merger and recapitalization of the Company and follows Financial Standard Accounting Codification No. 915, Development Stage Entities.

Advanced Influenza Technologies, Inc. ("AITI") was incorporated under the laws of Florida on June 9, 2006 pursuant to an acquisition during 2006.

Advanced Genetic Technologies, Inc. ("AGTI") was incorporated under the laws of Florida on December 18, 2006 pursuant to an acquisition during 2006.

CytoDyn, Inc. discovered and is developing a class of therapeutic monoclonal antibodies to address significant unmet medical needs in the areas of HIV and AIDS.

2 - Summary of Significant Accounting Policies:

Basis of Presentation
The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) and reflect all adjustments, consisting solely of normal recurring adjustments, needed to fairly present the financial results for these periods. The condensed consolidated financial statements and notes are presented as permitted by Form 10-Q. Accordingly, certain information and note disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been omitted. The accompanying consolidated financial statements should be read in conjunction with the financial statements for the years ended May 31, 2009 and 2008 and notes thereto in the Company's annual report on Form 10-K for the year ended May 31, 2009, filed with the Securities and Exchange Commission on August 9, 2010. Operating results for the three months ended August 31, 2009 and 2008 are not necessarily indicative of the results that may be expected for the entire year. In the opinion of management, all adjustments consisting only of normal recurring adjustments necessary for a fair statement of (a) the results of operations for the three month periods ended August 31, 2009 and 2008 and the period October 28, 2003 through August 31, 2009, (b) the financial position at August 31, 2009, and (c) cash flows for the three month periods ended August 31, 2009 and 2008 and the period October 28, 2003 through August 31, 2009, have been made.

Principles of Consolidation
The consolidated financials statements include the accounts of CytoDyn, Inc. and its wholly owned subsidiaries; AITI and AIGI All intercompany transactions and balances are eliminated in consolidation.

Going Concern
The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. As shown in the accompanying consolidated financial statements, the Company is currently in the development stage with losses for all periods presented. As of August 31, 2010 these factors, among others, raise substantial doubt about the Company's ability to continue as a going concern.

The consolidated financial statements do not include any adjustments relating to the recoverability of assets and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. The Company's continuation as a going concern is dependent upon its ability to obtain additional operating capital, complete development of its medical treatment, obtain FDA approval, outsource manufacturing of the treatment, and ultimately to attain profitability. The Company intends to seek additional funding through equity offerings to fund its business plan. There is no assurance that the Company will be successful in these endeavors.

Use of Estimates
The preparation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents
The Company considers all highly liquid debt instruments with original maturities of three months or less when acquired to be cash equivalents. The Company had no cash equivalents as of August 31, 2009 or May 31, 2009. The Company maintains its cash in bank deposit accounts, which at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts.

Furniture, Equipment and Depreciation
Furniture and equipment are stated at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets, generally three to seven years. Maintenance and repairs are charged to expense as incurred and major improvements or betterments are capitalized. Gains or losses on sales or retirements are included in the consolidated statements of operations in the year of disposition.

Impairment of Long-Lived Assets
The Company evaluates the carrying value of any long-lived assets under U.S. GAAP, which requires impairment losses to be recorded on long-lived assets used in operations when indicators of impairment are present and the undiscounted future cash flows estimated to be generated by those assets are less than the assets' carrying amount. If such assets are impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying value or fair value, less costs to sell. There were no impairment charges for the three months ended August 31, 2009 and 2008, and for the period October 28, 2003 through August 31, 2009.

Research and Development
Research and development costs are expensed as incurred.

Financial Instruments
At August 31, 2009 and May 31, 2009, the carrying value of the Company's financial instruments approximate fair value due to the short-term maturity of the instruments. The Company's notes payable have market rates of interest, and accordingly, the carrying values of the notes approximates the fair value.

Stock-Based Compensation
U.S GAAP requires companies to measure the cost of employee services received in exchange for the award of equity instruments based on the fair value of the award at the date of grant. The expense is to be recognized over the period during which an employee is required to provide services in exchange for the award (requisite service period). U.S. GAAP provides for two transition methods. The "modified prospective" method requires that share-based compensation expense be recorded for any employee options granted after the adoption date and for the unvested portion of any employee options outstanding as of the adoption date. The "modified retrospective" method requires that, beginning upon adoption, all prior periods presented be restated to reflect the impact of share-based compensation expense consistent with the pro forma disclosures previously required under U.S. GAAP. The Company adopted the modified prospective method, and as a result, was not required to restate its financial results for prior periods. The Company accounts for common stock options, and common stock warrants granted based on the fair market value of the instrument using the Black-Scholes option pricing model utilizing certain weighted average assumptions such as expected stock price volatility, term of the options and warrants, risk-free interest rates, and expected dividend yield at the grant date. The risk-free interest rate assumption is based upon observed interest rates appropriate for the expected term of the stock options. The expected volatility is based on the historical volatility of the Company's common stock at consistent intervals. The Company has not paid any dividends on its common stock since its inception and does not anticipate paying dividends on its common stock in the foreseeable future. The computation of the expected option term is based on the "simplified method" as the Company's stock options are "plain vanilla" options and the Company has a limited history of exercise data. For common stock options and warrants with graded vesting, the Company recognizes the related compensation costs associated with these options and warrants on the straight-line basis over the requisite service period.

U.S GAAP requires forfeitures to be estimated at the time of grant and revised, if necessary, in subsequent periods if actual forfeitures differ from those estimates. Based on limited historical experience of forfeitures, the Company estimated future unvested option forfeitures at 0% as of August 31, 2009 and 2008.

Stock for Services
The Company issues common stock and common stock options to consultants for various services. Costs for these transactions are measured at the fair value of the consideration received or the fair value of the equity instruments issued, whichever is more reliably measurable. The value of the common stock is measured at the earlier of (i) the date at which a firm commitment for performance by the counterparty to earn the equity instruments is reached or (ii) the date at which the counterparty's performance is complete.

Earnings (Loss) per Common Share
Basic earnings (loss) per share is computed by dividing the net income or loss by the weighted average number of common shares outstanding during the period. Diluted earnings (loss) per share is computed by dividing net income (loss) by the weighted average common shares and potentially dilutive common share equivalents. The effects of potential common stock equivalents are not included in computations when their effect is antidilutive. Because of the net loss for the three month periods ended August 31, 2009 and 2008, the basic and diluted weighted average shares outstanding are the same since including the additional shares would have an antidilutive effect on the loss per share calculation. Common stock option and warrants to purchase 5,094,176 and 3,432,222 shares of common stock were not included in the computation of basic and diluted weighted average common shares outstanding for the three months ended August 31, 2009 and 2008, respectively.

Reclassification
Certain prior period amounts have been reclassified to comply with current period presentation.

3 - Recent Accounting Pronouncements:

Recent accounting pronouncements issued by the FASB (including its EITF), the AICPA, and the SEC did not or are not believed by management to have a material impact on the Company's present or future financial statements.

4 - Convertible Notes:

In July 2009, the Company amended certain promissory notes into convertible notes that can be converted into shares of common stock. The notes had a fixed conversion price of $.45 per share. During the three months ended August 31, 2009, $146,456 in notes and accrued interest converted into 325,458 shares of common stock. At the commitment date, the conversion option associated with the notes was deemed to have a beneficial conversion feature (BCF), and the Company recorded a BCF of $38,604 as a debt discount and corresponding increase to additional paid-in capital. For the three months ended August 31, 2009, the Company recorded $38,604 in interest expense as the debt discount was fully amortized upon the conversion of the notes into common stock.

In June, 2009, an investor converted 100,000 shares of Series A Preferred stock into 2,356,142 shares of restricted common stock. At the commitment date, there was no beneficial conversion feature associated with the convertible preferred stock, and accordingly, no constructive dividend was recorded by the Company.

5 - Equity:

The Company has one stock-based equity plan at August 31, 2009. The 2005 Stock Incentive Plan as amended (the "Plan") was authorized to issue options and warrants to purchase up to 2,800,000 shares of the Company's common stock. As of August 31 2009 the company had 448,878 shares available for future stock option grants under the plan.

The estimated fair value of options and warrants is determined using the Black-Scholes option valuation model with the following weighted-average assumptions for the three month periods ended August 31:

	2009	2008
Risk free rate	--	2.56% - 2.84%
Dividend Yield	--	0.00
Volatility	--	124.00% - 156.00%
Expected term	--	3.00 years

During the three months ended August 31, 2009 the Company granted 118,200 warrants with an exercise price of $1.00, immediate vesting, and expiration date of five years from the date of grant. The warrants were issued in conjunction with the issuance of common stock to certain investors pursuant to a private

placement, which entitled the investors to one common stock warrant for each dollar of common stock purchased. Accordingly, these warrants were not valued in the above Black-Scholes model.

Net cash proceeds from the exercise of stock options and warrants were $0 for the three months ending August 31, 2009 and 2008, respectively. Compensation expense related to stock options and warrants was approximately $78,000, and $120,000 for the three months ended August 31, 2009 and, 2008, respectively.

The grant date fair value of options vested during the three month periods ended August 31, 2009 and 2008 was approximately $74,000 and $121,000, respectively. The weighted average grant date fair value of options and warrants granted during the three month periods ended August 31, 2009 and 2008 was $-0- and $.30, respectively. As of August 31, 2009 there was approximately $223,000 of unrecognized compensation costs related to share-based payments for unvested options, which is expected to be recognized over a weighted average period of ..73 years.

The following table represents stock option and warrant activity as of and for the three months ended August 31, 2009:

	Number of Shares	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life	Aggregate Intrinsic Value
Options and warrants outstanding - May 31, 2009	4,975,976	$1.30	6.52	$ 143,000
Granted	118,200	$1.00		
Exercised	--			
Forfeited/expired/cancelled	--			
Options and warrants outstanding - August, 31 2009	5,094,176	$1.18	5.10	$ 179,180
Outstanding exercisable - August 31, 2009	4,864,922	$1.19	4.98	$ 179,180

CYTODYN, INC.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
AS OF August 31, 2009
(UNAUDITED)

6 - Commitments and Contingencies:

Related to certain litigation whereby the Company was both a defendant and a plaintiff, the Company entered into a settlement agreement in December 2008. As part of the settlement agreement, the Company agreed to pay $50,000 in January 2009 and $25,000 on or before January 14, 2010 to the plaintiff. The Company paid the $50,000 in January 2009. The remaining $25,000 was unsecured and accrued interest at 10.0 percent per annum. The Company paid $27,500 in January 2010. As of August 31, 2009, the Company has an accrual of $25,000 related to this settlement Agreement.

7 - Related Party Transactions:

A director provided legal services to the Company over the past several years. As of August 31, 2009, the Company owed the director $40,985 and it is included in the accompanying consolidated financial statements as "indebtedness to related parties" as of August 31, 2009. As of August 31, 2009 no arrangements had been made for the Company to repay the balance of this obligation. The Company anticipates that the director will continue to provide legal services in the future. Since this has not been paid as of August 31, 2010, it is treated as long-term in the accompanying financial statements.

In May and July 2007, the Company issued $150,000 in promissory notes with a stated interest rate of 14%, and a maturity date of six months from the issuance date. The notes were originally issued to an unrelated third-party, who subsequently became director of the company during 2008. Accordingly, the notes are classified as related party notes as of August 31, 2009 and have been designated as long-term as the notes have been extended multiple times and have no stated maturity date and has not been repaid as of August 31, 2010.

8 - Subsequent Events:

In September 2009, the Company entered into an agreement with Massachusetts General Hospital (MGH) to provide financial support for the purpose of conducting an ex-vivo study of the Company's lead drug, Cytolin(R). This study is intended as a prelude to an in-vivo study. Costs are estimated at approximately $550,000 of which 50%, or $275,000, was paid to Massachusetts General Hospital by March 2010. During 2009 the Company agreed to provide an additional $204,000 to Massachusetts General Hospital for the current clinical trial of Cytolin(R). Additionally, per the agreement with MGH, the Company is obligated to pay an additional $137,000 by September 21, 2010. This amount is included in the cost above. This will enable the Principal Investigator to hire additional personnel in order to ensure that key data from the study will be available by December 31, 2010.

In January 2010, the Company approved the grant of 2,177,238 stock options to

employees and consultants. The options have an exercise price of $1.95, expire ten years from grant, and vest over three years. The grant is contingent upon the shareholder approval of the increase in the authorized common shares from 25 to 100 million shares as discussed below.

In September 2009, the Company's Board of Directors approved a Private Placement to sell up to 400,000 shares of the Company's Series B Convertible Preferred Stock, no par value. This offering was only available to accredited investors as defined under the 1933 Securities Act ("The Act"). The offering commenced on or about September 23, 2009 and was completed on March 29, 2010. All 400,000 shares were sold and the gross proceeds from the sale were $2,000,000. Each share of Series B Convertible Preferred Stock will receive a 5% annual dividend and is convertible into ten (10) shares of Common Stock. The conversion option is contingent upon shareholder approval of the increase in the authorized common shares from 25 to 100 million shares as discussed below.

In October 2009, the Company's Board of Directors approved a Private Placement to sell up to 2,000,000 shares of the Company's common stock, no par value, at a price of $.50 per share. The offering commenced on or about November 2009 and was completed on March 29, 2010. All 2,000,000 shares were sold for proceeds totaling $1,000,000.

In December 2009, and May 2010, the Company repurchased 1,200,000 and 200,000 shares of common stock at $.28 and $.50 per share, respectively.

In February 2010, the Company negotiated a contract with Vista Biologicals Corporation to manufacture a humanized version of the Company's lead product, Cytolin(R) at a cost of $229,500, which will be paid over twelve (12) months beginning in March 2010.

In April 2010, the Board issued 200,000 warrants to purchase the Company's common stock to Eware and Evolution Holdings, LLC with an exercise price of $2.00 per share. The warrants expire September 12, 2010.

In April 2010, the Board authorized the conversion of promissory notes totaling $9,000 into common stock at $.45 per share.

On April 24, 2010 the Company's shareholders approved an amendment to the Company's Articles of Incorporation increasing the number of authorized shares of common stock from 25,000,000 to 100,000,000 shares effective as of April 29, 2010. The shareholders also approved to increase the number of shares available in the Company's Stock Option and Incentive plan from 2,000,000 to 5,000,000.

In January 2010, two of the Company's executives forgave approximately $230,000 in accrued salaries that are included as "Accrued salaries - related party" at May 31, 2009.

On August 23, 2010 the Company renewed the office lease at 1511 Third Street in Santa Fe, NM for one year and $1,650 per month.

On August 19, 2010 the Company's Board of Directors approved a Private Placement Offering to sell the Company's no par value common stock to accredited investors only at a price of $1.00 to raise up to $2,000,000.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

The following discussion and analysis should be read in conjunction with our condensed consolidated financial statements and the related notes thereto included in this Quarterly Report on Form 10-Q. The discussion and analysis contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (Exchange Act). These forward-looking statements are based on our current expectations and entail various risks and uncertainties. Our actual results could differ materially from those projected in the forward-looking statements as a result of various factors including those set forth in "Risk Factors" of the Company's May 31,2009 Form 10-K.

Background of our Company

CytoDyn, Inc. discovered and is developing a class of therapeutic monoclonal antibodies to address significant unmet medical needs in the area of HIV/AIDS. CytoDyn, Inc. has sponsored a research grant to Massachusetts General Hospital in Boston, Massachusetts, to design and sponsor clinical trials in addition to conducting those trials on our lead product Cytolin(R), an immune therapy intended to treat early HIV infection. Although CytoDyn, Inc. will retain all of its intellectual property rights and will have access to the study data, the data will be owned by Massachusetts General Hospital (MGH). A chief benefit for CytoDyn, Inc. is that the Company will not have to deal directly with the FDA. Moreover, the high costs and long delays associated with the FDA's oversight of clinical trials may be significantly reduced in the case of clinical trials designed and sponsored by a leading teaching hospital.

The FDA licenses medicinal products for sale in interstate commerce under a

particular label. Only if they receive data supporting that label and only if some company asks them to do so. CytoDyn may or may not be the company that requests a license to market Cytolin(R) under a label. Under our current thinking we hope to enter into a strategic alliance after the next two studies under which a larger pharmaceutical marketing company will seek a license from the FDA to market Cytolin(R) and under a license from us to use our intellectual property in that manner. However there is no guarantee that we will wind up pursuing this strategy.

We negotiated with a contract manufacturer Vista Biologicals Corporation to manufacture GMP product for the next clinical trial of Cytolin(R) at a cost of $565,000, all of which was paid by September 2008. The initial clinical trial to be conducted by Massachusetts General Hospital will cost the Company approximately $550,000 of which $275,000 was paid by March 18, 2010. Per our agreement the Company owes another $137,500 to MGH by September 21, 2010. The Company has the funds available to satisfy this payment due.

We negotiated a contract with manufacturer Vista Biologicals Corporation to manufacture a humanized version of the company's lead product, Cytolin(R) at a cost of $229,500, which will be paid over twelve (12) months beginning in March 2010. $47,500 was paid by May 2010. Although a murine (mouse) version of Cytolin(R) was used for previous human experience that included some 200 patients successfully treated for up to two years, as well as an encouraging Phase I(b)/II(a) study, the Company believes that a fully-humanized version is necessary for the clinical trial that is expected to follow the current one.

The Company expects to have its proprietary, fully-humanized version of Cytolin(R) ready for bulk manufacturing in 2010 in time for a possible follow-up clinical trial.

Human subjects have been recruited for the initial study conducted by Massachusetts General Hospital from the clinic of the Principal Investigator, Dr. Eric Rosenberg. The study protocol calls for 10 adults with early HIV infection and 10 healthy control subjects. The enrollment was closed as of July 23, 2010 therefore we expect the study to be completed by January 2011.

We registered a clinical trial of Cytolin(R) with the government's website at www.clinicaltrials.gov, ID NCT01048372. The public has online access to this federal database, which describes the key elements of clinical trials and their status. To peruse the continually updated public record for the study of Cytolin(R) on the government's website, enter "Cytolin" as search terms (case sensitive).

Subsequently, CytoDyn, Inc. may fund a follow-up clinical trial at Massachusetts General Hospital using venture capital or, at that time, may enter into a strategic alliance for completion of research and the subsequent marketing of Cytolin(R) if approved. In the former case, CytoDyn, Inc. will need to provide a new batch of humanized product, which we estimate will cost on the order of another half million dollars. The Company is conducting a private placement of preferred shares to secure the capital needed for the follow-up study. We cannot estimate what the hospital's research grant will be at this time until the hospital has provided those estimates.

There are many factors that can delay clinical trial benchmarks. However, the Company hopes to receive the results and analysis of the upcoming clinical trial during 2010.

Benchmark	Some Factors That Can Cause Delays+
Patient Outreach	Manufacturing Delays Documentation Delays IRB Delays Delays in Regulatory Review or Approval Force Majeure
Dose First Patient	Fill and Finish Delays Slower Than Expected Patient Enrollment Force Majeure
Lock Database - Begin Statistical Analysis	Slower Than Expected Patient Enrollment Clinical Hold Laboratory Error Protocol Deviation Force Majeure
Release Final Report	Additional Stratification Required Computer Hardware or Software Malfunction Force Majeure

+There are other factors, known and unknown, such as unexpected financial hardships, that can cause delays.

Clinical Trials Process - Described below is the traditional drug development track. Under the Company's current business plan, much of this initial work will be sponsored and conducted by the MGH, eliminating the need for CytoDyn to deal directly with the FDA. Traditionally, the Company would enter into a strategic alliance with a larger pharmaceutical company after development has progressed to a certain point. While there can be no guarantee that this will occur in our case, if it does, then our larger partner would usually be responsible for

dealing with the FDA.

Phase I
- -------
Phase I includes the initial introduction of an investigational new drug or biologic into humans. These studies are closely monitored and may be conducted in patients, but are usually conducted in a small number of healthy volunteer subjects. These studies are designed to determine the metabolic and pharmacologic actions of the investigational product in humans, the side effects associated with increasing doses, and, if possible, to gain early evidence on effectiveness. During Phase I, sufficient information about the investigational product's pharmacokinetics and pharmacological effects are obtained to permit the design of well-controlled, scientifically valid, Phase II studies.

Phase II
- --------
Phase II includes the early controlled clinical studies conducted to obtain some preliminary data on the effectiveness of the drug for a particular indication or indications in patients with the disease or condition. This phase of testing also helps determine the common short-term side effects and risks associated with the drug. Phase II studies are typically well-controlled, closely monitored, and conducted in a relatively small number of patients, usually involving several hundred people. Depending upon need, a new drug may be licensed for interstate marketing after Phase II if it is a "pivotal" study.

Phase III
- ---------
Phase III studies are expanded controlled clinical studies. They are performed after preliminary evidence suggesting effectiveness of the drug has been obtained in Phase II, and are intended to gather the additional information about effectiveness and safety that is needed to evaluate the overall benefit/risk relationship of the drug. Phase III studies also provide an adequate basis for extrapolating the results to the general population and transmitting that information in the physician labeling. Phase III studies usually include several hundred to several thousand people.

Patents
- -------
We have a License Agreement with Allen D. Allen, our President and CEO that gives us the exclusive right to develop, market, sell and profit from his technology worldwide. This includes issued U.S. patents 5,424,066; 5,651,970 and 6,534,057, foreign counterparts, as well as European Patents No. 94 912826.8 and 04101437.4. Hong Kong, Australian and Canadian patents have been obtained as well. The original expiration dates of the U.S. patents are 2013 to 2016. There is an automatic extension of the expiration date on U.S. patents equal to the number of years the drug under the patent is being studied in clinical trials. Typically this provides another four to five years on the earliest claims. CytoDyn's counsel expects its patents to be extended until 2017 to 2020 depending upon the original date of the issued patents. We estimate the costs associated with these issued patents to be approximately $100,000 per year. We may file additional patents during the current fiscal year if our research and development efforts warrant them, but we do not have any such potential patents identified at this time.

Going Concern

We will require additional funding in order to continue with research and development efforts.

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. As shown in the accompanying financial statements, the Company is currently in the development stage with losses for all periods presented. As of August 31, 2010 these factors, among others, raise substantial doubt about the Company's ability to continue as a going concern.

The financial statements do not include any adjustments relating to the recoverability and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. The Company's continuation as a going concern is dependent upon its ability to obtain additional operating capital, complete development of its medical treatments, obtain FDA approval, outsource manufacturing of the treatments, and ultimately to attain profitability. The Company intends to seek additional funding through equity offerings or licensing agreements to fund its business plan. There is no assurance that the Company will be successful in these endeavors.

Results of Operations
- ---------------------

Results of Operations for the three months ended August 31, 2009 and 2008 are as follows:

For the three months ended August 31, 2009 and 2008 the Company had no activities that produced revenues from operations.

For the three months ended August 31, 2009, the Company had a net loss of $(323,229) compared to a net loss of $(558,750) for the corresponding period in 2008. For the three months ended August 31, 2009 and 2008, the Company incurred operating expenses of $(275,539) and $(552,440), respectively, consisting

primarily of, consulting expense, stock-based compensation, professional fees, and salaries. The most significant change in operating expenses for the respective periods related to the decrease in research and development expenses of $259,000 related to the development of Cytolin (R). The decrease corresponds to the timing of the various proceeds received from the Company's private placements discussed below. However, the Company expects research and development expenses to increase in the future, as the Company's subsequent financings have allowed further development of Cytolin (R), as discussed in our background above.

Liquidity and Capital Resources

As shown in the accompanying Financial Statements, for the three months ended August 31, 2009 and 2008, and since October 28, 2003 through August 31, 2009 the Company has had net losses of $(323,229) and $(558,750) and $(8,868,858), respectively. As of August 31, 2009, the Company has not emerged from the development stage. In view of these matters, the Company's ability to continue as a going concern is dependent upon the Company's ability to begin operations and to achieve a level of profitability. Since inception, the Company has financed its activities principally from the sale of public equity securities and proceeds from notes payable. The Company intends on financing its future development activities and its working capital needs largely from the sale of public equity securities with some additional funding from other traditional financing sources.

As previously mentioned, since October 28, 2003, we have financed our operations largely from the sale of common stock and proceeds from notes payable. From inception through August 31, 2009 we raised cash of approximately $2,626,000 (net of offering costs) common stock financings and approximately $1,534,000 through the issuance notes payable.

Since October 28, 2003 through August 31, 2009, we have incurred $1,426,000 of research and development costs and approximately $8,387,000 in operating expenses.

We have incurred significant net losses and negative cash flows from operations since our inception. As of August 31, 2009, we had an accumulated deficit of approximately $(10,471,000) and a working capital deficit of approximately $(286,000).

We anticipate that cash used in product development and operations, especially in the marketing, production and sale of our products will increase significantly in the future.

In October 2009, the Company's Board of Directors approved a Private Placement to Sell up to 2,000,000 shares of the Company's common stock, no par value, at a price of $.50 per share. The offering commenced on or about November 2009 and was completed on March 29, 2010. All 2,000,000 shares were sold for proceeds totaling $1,000,000.

In September 2009, the Company raised $2,000,000 through a Private Placement Offering of preferred shares. The Company amended its articles and designated 400,000 preferred shares Series B to be sold at $5.00 per share. The preferred shares are convertible into common shares at $.50 per share or 10 shares of common for every preferred share issued.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

Not applicable

Item 4T. Controls and Procedures

The Company's Chief Executive Officer and Chief Financial Officer have evaluated the effectiveness of the Company's disclosure controls and procedures (as defined in Rule 13a-15(e) and 15d015(e) under the Exchange Act) as of the three month period ending August 31, 2009 covered by this quarterly report on Form 10Q. Based upon such evaluation, the Chief Executive Officer and Chief Financial Officer have concluded that, as of the end of such period, the Company's disclosure controls and procedures were not effective as required under Rules 13a015(e) and 15d-15(e) under the Exchange Act. This conclusion by the Company's Chief Executive Officer and Chief Financial Officer does not relate to reporting periods after August 31, 2009.

Changes in Control Over Financial Reporting

No change in the Company's internal control over financial reporting occurred during the quarter ended August 31, 2009, that materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

Part II

Item 1. Legal Proceedings

None

Item 2. Unregistered Sales of Equity and Use of Proceeds

In April 2008 our Board of Directors approved a Private Placement Memorandum to sell 6 million shares of common stock, no par value, through a Placement Agent, a company offering. This offering was only available to accredited investors as defined under the 1933 Securities Act ("The Act").

During the three month period ended August 31, 2009, the Company sold 236,400 restricted common shares at $.50 per share. In addition, certain promissory note holders converted $146,456 of debt and accrued interest into 325,458 shares of restricted common stock. An investor converted preferred stock into 2,356,142 shares of restricted common stock.

The Company used the proceeds to manufacture our primary product Cytolin(R) for use in clinical trials. The remaining amount of the proceeds will be used for Company operating expenses, patent fees and legal fees.

Item 3. Defaults Upon Senior Securities

None

Item 4. Reserved and removed

Item 5. Other Information

None

Item 6. Exhibits and Reports on Form 8-K.

(a) Exhibits:

1. 31.1: Certification by the CEO
2. 31.2: Certification by the CFO
3. 32.1: Certification Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 - CEO
4. 32.2: Certification Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 - CFO

SIGNATURES

CYTODYN, INC.
Registrant)

DATE: August 31, 2010 BY: /s/ Allen D. Allen

Allen D. Allen
President and CEO

EXHIBIT 31.1
CERTIFICATIONS

I, Allen D. Allen, certify that:

1. I have reviewed this quarterly report on Form 10-Q of CytoDyn, Inc.

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f) for the registrant and have:

a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

b) designed such internal control over financial reporting, or caused such internal control over financial reporting, to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) disclosed in this quarterly report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting .

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting,, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information ; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

(Date) August 31, 2010

BY(Signature) /s/ Allen D. Allen
(Name and Title) Allen D. Allen
President and Chief Executive Officer

EXHIBIT 31.2
CERTIFICATIONS

I, Corinne Allen, certify that:

1. I have reviewed this quarterly report on Form 10-Q of CytoDyn, Inc.

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f) for the registrant and have:

a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

b) designed such internal control over financial reporting, or caused such internal control over financial reporting, to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) disclosed in this quarterly report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting .

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting,, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information ; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

(Date) August 31, 2010

BY(Signature) /s/ Corinne Allen
(Name and Title) Corinne Allen
Chief Financial Officer

EXHIBIT 32.1
CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of CytoDyn, Inc. (the "Company") on Form 10-Q for the period ended August 31, 2009, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Allen D. Allen, President and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

BY(Signature)	/s/ Allen D. Allen
(Name and Title)	Allen D. Allen President and Chief Executive Officer
(Date)	August 31, 2010

EXHIBIT 32.2
CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of CytoDyn, Inc. (the "Company") on Form 10-Q for the period ended August 31, 2009, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Corinne Allen, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

BY(Signature)	/s/ Corinne Allen
(Name and Title)	Corinne Allen Chief Financial Officer
(Date)	August 31, 2010