

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden hours per response... 0.5

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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

(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) 1111 MAIN STREET, SUITE 660			3. Date of Earliest Transaction (Month/Day/Year) 05/08/2019					
(Street) VANCOUVER, WA 98660			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		
(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			
Common Stock	05/08/2019		M		166,666	A	\$ 0.4	1,129,999	I	See footnote (1)
Common Stock	05/08/2019		M		600,000	A	\$ 0.4	1,729,999	I	See footnote (1)
Common Stock	05/08/2019		M		500,000	A	\$ 0.4	2,175,280	I	See footnote (2)
Common Stock	05/08/2019		M		384,615	A	\$ 0.4	2,559,895	I	See footnote (2)
Common Stock	05/08/2019		A		383,333	A	(3)	2,112,332	I	See footnote (1)
Common Stock	05/08/2019		A		442,307	A	(3)	3,002,202	I	See footnote (2)

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

SEC 1474 (9-02)

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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	Amount or Number of Shares				
Warrant (Right to Buy)	\$ 0.75	05/08/2019		D		166,666		01/10/2019	01/28/2021	Common Stock	166,666	(3)	0	I	See footnote (1)
Warrant (Right to Buy)	\$ 0.4	05/08/2019		A		166,666		01/10/2019	01/28/2021	Common Stock	166,666	(3)	166,666	I	See footnote (1)
Warrant (Right to Buy)	\$ 0.4	05/08/2019		M		166,666		01/10/2019	01/28/2021	Common Stock	166,666	\$ 0	0	I	See footnote (1)
Warrant (Right to Buy)	\$ 0.75	05/08/2019		D		600,000		01/10/2019	02/16/2023	Common Stock	600,000	(3)	0	I	See footnote (1)
Warrant (Right to Buy)	\$ 0.4	05/08/2019		A		600,000		01/10/2019	02/16/2023	Common Stock	600,000	(3)	600,000	I	See footnote (1)

Warrant (Right to Buy)	\$ 0.4	05/08/2019		M		600,000	01/10/2019	02/16/2023	Common Stock	600,000	\$ 0	0	I	See footnote (1)
Warrant (Right to Buy)	\$ 0.75	05/08/2019		D		500,000	01/10/2019	09/14/2023	Common Stock	500,000	(3)	0	I	See footnote (2)
Warrant (Right to Buy)	\$ 0.4	05/08/2019		A	500,000		01/10/2019	09/14/2023	Common Stock	500,000	(3)	500,000	I	See footnote (2)
Warrant (Right to Buy)	\$ 0.4	05/08/2019		M		500,000	01/10/2019	09/14/2023	Common Stock	500,000	\$ 0	0	I	See footnote (2)
Warrants (Right to Buy)	\$ 0.75	05/08/2019		D		384,615	01/10/2019	09/08/2022	Common Stock	384,615	(3)	0	I	See footnote (2)
Warrants (Right to Buy)	\$ 0.4	05/08/2019		A	384,615		01/10/2019	09/08/2022	Common Stock	384,615	(3)	384,615	I	See footnote (2)
Warrants (Right to Buy)	\$ 0.4	05/08/2019		M		384,615	01/10/2019	09/08/2022	Common Stock	384,615	\$ 0	0	I	See footnote (2)

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		05/10/2019
<small>Signature of Reporting Person</small>		<small>Date</small>

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.

(2) The reported securities of the Company are held by David Welch Tr Ua 03/02/2000 Welch Charitable Remainder Unitrust Agreement II (the "Trust"), for which Dr. Welch is a trustee.

On May 8, 2019, the Company entered into Warrant Exercise Agreements with LRFA and the Trust, among other non-affiliated investors, pursuant to which, as an inducement to immediately exercise certain warrants (the "Warrants") to purchase shares of the Company's common stock, par value \$0.001 per share ("Common Stock") beneficially owned by Dr. Welch, the Company (i) reduced the exercise price of such Warrants to \$0.40 (if lower than the existing exercise price) and (ii) agreed to issue an additional one-half share of Common Stock for each share of Common Stock underlying the Warrants.

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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