

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported) January 3, 2006

CytoDyn, Inc.

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(Exact name of registrant as specified in its charter)

Colorado	000-49908	75-3056237
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

227 E. Palace Ave, Suite M, Santa Fe, NM	87501
-----	-----
(Address of Principal Executive Offices)	(Zip Code)

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

200 W. DeVargas Street, Suite 1, Santa Fe, NM 87501  
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(Former Name or Former Address, if Changed Since Last Report)

Item 1.01 Entry into a Definitive Agreement

On January 3, 2006 the company entered into a Financial Representative Agreement ("Agreement") with J.P Turner & Company LLC. Under the Agreement J.P Turner's investment banking division will find investors to complete an offering to raise an expected \$1.0 to \$1.5 million for the company. In return JP Turner will receive 10% commission in cash and warrants to purchase a number of the company's restricted common shares equal to 10% of the gross proceeds of the offering. The strike price of the warrants shall be the lesser of the closing bid price of the Company's stock on the day prior to the Closing or the price paid by the investors. The warrants vest immediately and may be exercised over five years. Warrants have customary anti-dilution provisions for stock dividends, splits, mergers and sale of substantially all of the assets. There is a cashless exercise provision. JP Turner holds 426,000 warrants to purchase the company's common stock from a previous private placement they completed for us in 2004. To date, 94,500 have been exercised.

The term of the agreement is for 1 year. All terms for the investment shall be satisfactory to the company. Please see attached Exhibit agreement.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

10.1 Financial Representative Agreement with J.P. Turner & Company, LLC dated January 3, 2006.

SIGNATURE

Pursuant to the requirements of Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CytoDyn, Inc.

Date: January 3, 2006

/s/ Allen D. Allen

-----  
Allen D. Allen  
President

December 28, 2005

Mr. Allen D. Allen  
President  
CytoDyn, Inc.  
227 E. Palace Ave, Suite M  
Santa Fe, NM 87501

Re: Financial Representative Agreement with J.P. Turner & Company, LLC

Dear Mr. Allen,

This letter (the "Agreement") is to confirm the engagement of J.P. Turner & Company, LLC (the "Agent") by CytoDyn, Inc. (the "Company") on the above date (the "Effective Date"), for purposes of providing services as detailed herein in consideration for the fees and compensation described below.

1.0 THE PARTIES

1.1 The Company with its principal office at 227 E. Palace Ave. Suite M, Santa Fe, NM

1.2 The Agent with its principal office at 3060 Peachtree Road, 11th Floor, Atlanta, GA, 30305.

1.3 The persons executing this Agreement represent to each other that they have full and complete authority to do so.

2.0 THE AGREEMENT

2.1 The Company desires to consider selling securities (the "Offering"). The Offering shall be on terms and conditions satisfactory to the Company. As a result of an introduction made through Agent to an investor, either a single investor, several investors, or a related entity (collectively the "Investor"), should all or any part of the Offering be placed with the Investor, the Company shall owe Agent the fees described hereof. Should the Company close on any introduced transactions under this Agreement, it shall be understood that the Offering met terms and conditions satisfactory to the Company.

2.2 It is acknowledged by the Company that it has relied upon its own advisors in evaluating all aspects of this Offering. The Company represents that it has not relied upon any representations or statements made by Agent or its employees concerning this Offering. Furthermore, the Company intentionally waives and releases Agent from any and all claims or causes of action for any losses or damages that the Company may sustain as a result of entering into this Offering, except for loss or damages arising from failure of the Agent to abide by the applicable laws and regulations governing the Offering.

2.3 The term of this Agreement shall be 1 year from the Effective Date (the "Term"). Upon expiration of this Agreement, Agent shall be entitled to receive all accrued compensation, including any unpaid Cash Fees (as defined below), Warrant (as defined below), and un-reimbursed expenses, if any.

J.P. TURNER & COMPANY, LLC  
3060 PEACHTREE ROAD 11TH FLOOR ATLANTA GEORGIA 30326  
PHONE:404-479-8300 FAX:888-704-7512

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2.4 The Company shall be under no obligation to pay any fees or other monies whatsoever to Agent unless the purchase of all or part of the Offering contemplated by this Agreement has closed with the Investor (the

"Closing"). If the Offering is concluded through multiple fundings or stepped milestones, then each such separate funding shall be deemed a Closing and the fees shall be paid to Agent at each Closing as described. The total amount of the fee due Agent shall be due and payable on the date of Closing and delivered simultaneous to the Agent with the delivery of the funds to the Company. The Company shall be under no obligation to consummate any such Offering, except upon such terms as shall be acceptable to the Company in its sole discretion.

2.5 The Company represents and warrants to the Agent that with respect to the Offering; (i) the Company has consulted its own legal counsel on all aspects of the Offering; (ii) Agent has not made any representations to the Company to induce it to execute this Agreement other than those expressly and directly made herein; (iii) the Company has performed its own due diligence investigation and had the opportunity to ask questions of the Investor and its management team and analyze their responses; (iv) the Company has not relied on any information, representations or warranties of any individual or entity, including without limitation the Agent, in connection with the Offering but for those made directly, personally and expressly by the Investor in the definitive, transaction documents memorializing the Offering; and (v) the Company acknowledges that Agent has acted solely as a finder and introduced the Company to the Investor.

2.6 Prior to introduction to any particular Investor, Agent will first disclose the identity of the proposed Investor to the Company. The Company, at its sole discretion, can approve or decline whether such introduction can be made to the proposed Investor. If the Company does not disapprove in writing whether such an introduction can be made to Investor within 48 hours of the disclosure of an Investor by Agent to the Company, then such inaction shall be deemed an approval. It is expressly agreed that the Company shall promptly respond to all such introduction proposals. If approved, any proposed Investor shall be deemed a proposed investor (the "Agent's Proposed Investor"). Compensation shall be triggered if an Agent's Proposed Investor, or parties referred by an Agent's Proposed Investor, invest during the Term of the Agreement, as amended, plus 180 days. If the Company in its sole discretion agrees to a term sheet provided by Agent via one of Agent's Proposed Investors by mutually executing the said term sheet, the Company will grant to Agent a 60-day exclusive period from the date at which the term sheet was consummated.

### 3.0 THE FEE

3.1 The Company shall pay Agent a cash fee equal to 10.00% of the gross proceeds of the Offering (the "Cash Fee") as received by the Company from Agent's Proposed Investors. The Company shall also issue the Agent a warrant to purchase a number of the Company's common shares equal to 10.00% of the gross proceeds of the Offering (the "Warrant") as received by the Company from Agent's Proposed Investors. The Warrant shall have an exercise price equal to the lesser of the closing bid price of the Company's common stock on the day prior to the Closing or the price paid by Investor (the "Strike Price").

3.2 The Warrant upon issuance, shall immediately vest in favor of the Agent, be fully paid, non-assessable, and free of any restrictions on transfer, but for those restrictions that are the result of state or federal securities laws. The Warrant shall be issued to Agent in the form of a warrant agreement (the "Warrant Agreement"), which shall be in a form and content reasonably satisfactory to Agent and its counsel. The Warrant Agreement shall provide for, among other provisions, the above terms and the following: (1) The Warrant shall expire five years after the date that the Warrant Agreement is issued (2) The Warrant shall have customary anti-dilution provisions for stock dividends, splits, mergers, and sale of

J.P. TURNER & COMPANY, LLC  
3060 PEACHTREE ROAD 11TH FLOOR ATLANTA GEORGIA 30326  
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substantially all assets of the Company (3) Agent may exercise the Warrant at

any time after signing the Warrant Agreement (4) The Warrants shall contain a "Cashless Exercise" provision (5) The Company shall reserve, and at all times have available, a sufficient number of shares of its common stock to be issued upon the exercise of the Warrant.

#### 4.0 OTHER

4.1 Any arrangements made by the Company with any broker or other persons with whom the Company is or may be involved are the total responsibility of the Company. Upon payment made by the Company to Agent of Agent's fee, Agent will hold the Company free and harmless from any and all claims, liabilities, commissions, fees, or expenses in connection with the transaction from any party who alleges a relationship with or through Agent and the Investors.

4.2 The Company shall also prepay or reimburse Agent for all necessary expenses which are pre-approved by the Company, including, without limitation, acceptable travel and lodging, printing, legal, and mailing cost, that Agent may incur in performance of the Services under this Agreement.

4.3 The Company shall supply to Agent, logos, trademarks, slogans, and similar designs of itself and all subsidiaries and agrees to Agent's perpetual use thereafter in "Tombstones" that reflect the Agent's fundraising efforts.

4.4 Either the Company or the Agent can terminate this Agreement for any reason by providing not less than 45 days prior written notice to the other party.

4.5 In the event of any dispute between the Company and Agent arising under or pursuant to the terms of this Agreement, or any matters arising under the terms of this Agreement, the same shall be settled only by arbitration through NASD Dispute Resolution in Fulton County, City of Atlanta, State of Georgia, in accordance with the Code of Arbitration Procedure published by NASD Dispute Resolution. The determination of the arbitrators shall be final and binding upon the Company and Agent and may be enforced in any court of appropriate jurisdiction. This Agreement shall be construed by and governed exclusively under the laws of the State of Georgia, without regard to its conflicts of law provisions. The venue shall be in Fulton County, GA.

4.6 This Agreement contains the entire agreement between Agent and the Company concerning the introduction of Investors to the Company and correctly sets forth the rights and duties of each of the parties to each other concerning that matter as of this date. Any agreement or representation concerning the subject matter of this Agreement or the duties of Agent to the Company in relation thereto, not set forth in this Agreement, is null and void.

J.P. TURNER & COMPANY, LLC  
3060 PEACHTREE ROAD 11TH FLOOR ATLANTA GEORGIA 30326  
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4.7 The Company agrees that upon the Closing the Agent will be paid simultaneously with the funding of the Company from the Offering. The Company shall include in any agreement executed by the Company with any Investor regarding the Offering a covenant requiring Agent to be paid its fees hereunder either from the funds held in escrow pending the Closing or directly from the Investors in accordance with the following wiring instructions:

Account Name:	J.P. Turner & Company, L.L.C.
JPT Controller:	George Bell
Controller Phone:	404-479-8124
Bank:	Bank of America, Buford, GA
Bank Contact:	Mr. Mark Tumbleston

Phone: 770-271-3785  
Fax: 770-945-6172  
ABA Routing #: 026009593  
Account #: 0032-8147-3712

The Warrant shall be assigned to J.P. Turner Partners, LP and mailed to the following address:

J.P. Turner Partners, LP  
Attention: Patrick J. Power  
3060 Peachtree Road, 11th FL  
Atlanta, GA 30305  
Phone: 404-479-8300  
Fax: 888-704-7512

4.8 The Company agrees to indemnify and hold harmless Agent and each person, if any, who controls Agent within the meaning of the Securities Act of 1933, as amended (the "Act"), its officers, employees, agents, and the Agent's counsel (collectively, the "Agent and its Personnel") from and against any losses, claims, damages or liabilities, joint or several (which shall, for all purposes of this Agreement, include, but not be limited to, all reasonable costs of defense, investigation and collection and all attorneys' fees), to which Agent and its Personnel may become subject, under the Act or otherwise, insofar, as such losses, claims, damages or liabilities (or actions in respect thereof); (i) arising out of or are based upon any untrue statement or alleged untrue statement of any material fact made by the Company its officers, employees, agents, and the legal counsel; (ii) arising out of or are based upon any omission or alleged omission of material fact necessary to make any statement not misleading, made by the Company its officers, employees, agents, and its legal counsel.

J.P. TURNER & COMPANY, LLC  
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If the foregoing is in accordance with your understanding, kindly confirm your acceptance by signing and returning the Agreement, which will thereupon constitute an agreement between us.

Yours very truly,

Patrick J. Power  
Managing Director  
J.P. Turner & Company, LLC

Accepted and approved this \_\_\_\_\_ day of \_\_\_\_\_, 2005

By: \_\_\_\_\_  
Mr. Allen D. Allen  
President CytoDyn, Inc.

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