

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

SCHEDULE TO/A

**TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 2)**

CYTODYN INC.

(Name of Subject Company (Issuer))

CYTODYN INC.

(Name of Filing Persons (Offeror))

Warrants to Purchase Common Stock
(Title of Class of Securities)

23283M101

(CUSIP Number of Common Stock Underlying Warrants)

Nader Z. Pourhassan, Ph.D.
President and Chief Executive Officer
CytoDyn Inc.

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

(Name, address, and telephone numbers of person authorized to receive notices and communications on behalf of filing persons)

With copies to:

Michael J. Lerner, Esq.
Steven M. Skolnick, Esq.
James O'Grady, Esq.
Lowenstein Sandler LLP
1251 Avenue of the Americas
New York, New York 10020
Phone: (212) 262-6700

CALCULATION OF FILING FEE

Transaction Valuation (1)	Amount of Filing Fee(1)(2)
\$64,890,736.28	\$7,864.75

- 1) Estimated for purposes of calculating the amount of the filing fee only. An offer to amend and exercise warrants to purchase an aggregate of 141,066,818 shares of common stock (the "Exercise Offer"). The transaction value is calculated pursuant to Rule 0-11 using \$0.46 per share of common stock, which represents the average of the high and low sales price of the common stock on June 17, 2019.
- 2) Calculated by multiplying the transaction value by 0.0001212.

- Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$7,864.75
Form or Registration No.: Schedule TO

Filing Party: CytoDyn Inc.
Date Filed: June 24, 2019

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
 issuer tender offer subject to Rule 13e-4.
 going-private transaction subject to Rule 13e-3.
 amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

The alphabetical subsections used in the Item responses below correspond to the alphabetical subsections of the applicable items of Regulation M-A promulgated under the federal securities laws. If applicable, check the appropriate box(es) below to designate the appropriate note provision(s):

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

EXPLANATORY NOTE

This Amendment No. 2 (“*Amendment No. 2*”) amends and supplements the Exercise Offer Statement on Schedule TO originally filed with the Securities and Exchange Commission on June 24, 2019, as amended on July 19, 2019, this “*Schedule TO*”), relating to an offer by CytoDyn Inc. (“*CytoDyn*” or the “*Company*”) to amend and exercise certain outstanding warrants upon the terms and subject to the conditions set forth in the Offer to Amend and Exercise Warrants to Purchase Common Stock, dated June 24, 2019 (the “*Offer to Amend and Exercise*”), which together with the Election to Participate and Notice of Withdrawal constitute the “*Offering Materials*.”

This Amendment No. 2 extends the Expiration Date of the Offer to Amend and Exercise from July 24, 2019 at 5:00 p.m. (Eastern Time) to **July 31, 2019 at 5:00 p.m. (Eastern Time)**, unless further extended or terminated by the Company. Throughout the Schedule TO, the Offer to Amend and Exercise and the other Offering Materials, all references to the Expiration Date of the Offer to Amend and Exercise are hereby amended to refer instead to July 31, 2019 at 5:00 p.m. (Eastern Time).

As of 5:00 p.m. (Eastern Time) on July 24, 2019, 7,608,967 Original Warrants exercisable for an aggregate of 7,608,967 shares of common stock and, pursuant to the terms of the Offer to Amend and Exercise, 3,804,461 Additional Shares (as defined in the Offering Materials) have been tendered and not withdrawn.

Item 12. EXHIBITS.

The following are attached as exhibits to this Schedule TO:

- (a) (1)(A)* [Letter to Holders of Original Warrants](#)
- (1)(B)* [Offer to Amend and Exercise Warrants to Purchase Common Stock](#)
- (1)(C)* [Form of Election to Participate](#)
- (1)(D)* [Form of Notice of Withdrawal](#)
- (1)(E) [Letter to Holders of Original Warrants dated July 25, 2019](#)
- (5)(A)* [Annual Report on Form 10-K, as amended, containing audited financial statements for the fiscal years ended May 31, 2018, 2017 and 2016 \(as filed with the SEC on July 27, 2018 and amended on September 28, 2018 and incorporated herein by reference\)](#)
- (5)(B)* [Report on Form 10-Q for the quarter ended August 31, 2018 \(as filed with the SEC on October 9, 2018 and incorporated herein by reference\)](#)
- (5)(C)* [Report on Form 10-Q for the quarter ended November 30, 2018 \(as filed with the SEC on January 9, 2019 and incorporated herein by reference\)](#)
- (5)(D)* [Report on Form 10-Q for the quarter ended February 28, 2019 \(as filed with the SEC on April 9, 2019 and incorporated herein by reference\)](#)
- (5)(E)* [Registration Statement on Form S-3, as amended \(File No. 333-213866\), which registers the resale of shares of common stock underlying certain Original Warrants \(as filed with the SEC on October 19, 2016 and declared effective on October 21, 2016, and incorporated herein by reference\)](#)

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- (5)(F)* [Registration Statement on Form S-3, as amended \(File No. 333-223195\), which registers the issuance of shares of common stock underlying certain Original Warrants \(as filed with the SEC on February 23, 2018 and declared effective on March 7, 2018, and incorporated herein by reference\)](#)
 - (5)(G)* [Registration Statement on Form S-3, as amended \(File No. 333-223563\), which registers resale of the shares of common stock underlying certain Original Warrants \(as filed with the SEC on March 22, 2018 and declared effective on March 23, 2018 and incorporated herein by reference\)](#)
 - (5)(H)* [Registration Statement on Form S-3, as amended \(File No. 333-228991\), which registers the resale of shares of common stock underlying certain Original Warrants \(as filed with the SEC on February 13, 2019 and declared effective on February 14, 2019 and incorporated herein by reference\)](#)

* Previously filed.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: July 25, 2019

CytoDyn Inc.

By: /s/ Michael D. Mulholland

Name: Michael D. Mulholland

Title: Chief Financial Officer

[Signature Page to Schedule TO/A]



CYTODYN INC.
1111 Main Street, Suite 660
Vancouver, Washington 98660
(360) 980-8524

July 25, 2019

To the Holders of the Original Warrants:

This letter is to advise you that, on July 25, 2019, CytoDyn Inc. (“we”) filed with the U.S. Securities Exchange Commission (the “SEC”) an amended Schedule TO (as amended, the “**Schedule TO**”), a copy of which can be accessed electronically on the Securities and Exchange Commission’s website at www.sec.gov, with respect to the offer to you, as a holder of certain warrants to purchase our common stock (the “**Original Warrants**”), the opportunity to amend and exercise such Original Warrants at an exercise price of the lower of (x) the existing exercise price of your Original Warrants or (y) \$0.40 per share of common stock, subject to the terms and conditions set forth in the “Offer to Amend and Exercise Warrants to Purchase Common Stock of CytoDyn Inc.” dated as of June 24, 2019 (as amended, the “**Tender Offer**”).

This amendment to the Schedule TO extends the expiration date of the Tender Offer from July 24, 2019 at 5:00 p.m. (Eastern Time) until **July 31, 2019 at 5:00 p.m. (Eastern Time)**.

The Offering Materials previously mailed to you on or about June 24, 2019, together with the Schedule TO, as amended, provide information regarding the Tender Offer and how you can participate. We recommend that holders of the Original Warrants review the Schedule TO, as amended, including the exhibits, and the Company’s other materials that have been filed with the SEC and can be accessed electronically on the SEC’s website at www.sec.gov before making a decision on whether to participate in the Tender Offer.

We believe this extension provides holders additional time to review our latest SEC filings and related disclosures and to consider whether to participate in the Tender Offer. Please be advised that if you have already submitted your acceptance and exercise documents, along with payment of the applicable exercise price, all such funds and materials will continue to be held in escrow through the expected expiration date of the Tender Offer, as amended, on July 31, 2019. We appreciate your patience and believe that this extension is in the best interest of all holders.

Thank you for your time in reviewing this opportunity.

Very truly yours,

CYTODYN INC.

By: /s/ Nader Z. Pourhassan

Name: Nader Z. Pourhassan, Ph.D.

Title: President and Chief Executive Officer