

Van Ness Kenneth
Form 4
November 02, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Van Ness Kenneth

2. Issuer Name and Ticker or Trading Symbol
CYTODYN INC [CYDY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
110 CRENSHAW LAKE ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/22/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO & President

LUTZ, FL 33548
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	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	(D)	Price		
Common Stock	05/22/2009 ⁽¹⁾		S		2,500	D	\$ 0.8 2,037,500	I	By: Greenwood Hudson Portfolio, LLC
Common Stock	09/18/2009 ⁽¹⁾		S		1,041	D	\$ 0.57 2,036,459	I	By: Greenwood Hudson Portfolio, LLC
Common Stock	09/21/2009 ⁽¹⁾		S		8,900	D	\$ 0.64 2,027,559	I	By: Greenwood

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Common Stock	09/23/2009 ⁽¹⁾	S	2,200	D	\$ 0.67	2,025,359	I	Hudson Portfolio, LLC By: Greenwood Hudson Portfolio, LLC
Common Stock	09/24/2009 ⁽¹⁾	S	6,950	D	\$ 0.72	2,018,409	I	By: Greenwood Hudson Portfolio, LLC
Common Stock	09/25/2009 ⁽¹⁾	S ⁽²⁾	24,160	D	\$ 0.81 ⁽²⁾	1,994,249	I	By: Greenwood Hudson Portfolio, LLC
Common Stock	09/28/2009 ⁽¹⁾	S	6,690	D	\$ 0.96	1,987,559	I	By: Greenwood Hudson Portfolio, LLC
Common Stock	09/29/2009 ⁽¹⁾	S	2,500	D	\$ 0.97	1,985,059	I	By: Greenwood Hudson Portfolio, LLC
Common Stock	10/16/2009 ⁽¹⁾	S ⁽³⁾	18,940	D	\$ 1.02 ⁽³⁾	1,966,119	I	By: Greenwood Hudson Portfolio, LLC
Common Stock	10/19/2009 ⁽¹⁾	S	1,739	D	\$ 1.08	1,964,380	I	By: Greenwood Hudson Portfolio, LLC
Common Stock	10/22/2009 ⁽¹⁾	S	2,805	D	\$ 1.1	1,961,575	I	By: Greenwood Hudson Portfolio, LLC
Common Stock	10/23/2009 ⁽¹⁾	S ⁽⁴⁾	6,535	D	\$ 1.13 ⁽⁴⁾	1,955,040	I	By: Greenwood Hudson

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Common Stock	10/26/2009 ⁽¹⁾	S ⁽⁵⁾	7,000	D	\$ 1.32 ⁽⁵⁾	1,948,040	I	Portfolio, LLC By: Greenwood Hudson Portfolio, LLC
Common Stock	12/22/2009 ⁽¹⁾	S	500	D	\$ 1.66	1,947,540	I	By: Greenwood Hudson Portfolio, LLC
Common Stock	12/29/2009 ⁽¹⁾	S	2,557	D	\$ 1.69	1,944,983	I	By: Greenwood Hudson Portfolio, LLC
Common Stock	01/04/2010 ⁽¹⁾	S	5,000	D	\$ 1.75	1,939,983	I	By: Greenwood Hudson Portfolio, LLC
Common Stock	01/05/2010 ⁽¹⁾	S	1,400	D	\$ 1.78	1,938,583	I	By: Greenwood Hudson Portfolio, LLC
Common Stock	01/06/2010 ⁽¹⁾	S	4,242	D	\$ 1.8	1,934,341	I	By: Greenwood Hudson Portfolio, LLC
Common Stock	01/11/2010 ⁽¹⁾	S	5,000	D	\$ 1.95	1,929,341	I	By: Greenwood Hudson Portfolio, LLC
Common Stock	01/15/2010 ⁽¹⁾	S	300	D	\$ 1.93	1,929,041	I	By: Greenwood Hudson Portfolio, LLC
Common Stock	10/01/2009 ⁽¹⁾	P ⁽⁶⁾⁽⁷⁾	728,000	A	\$ 0.9	728,000	I	By: Technology Capital Services,

LLC

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

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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. Amount or Number of Shares
Options (right to buy)	\$ 1.2	09/22/2010		A	25,000	<u>(8)</u> 09/22/2020	Common	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Van Ness Kenneth 110 CRENSHAW LAKE ROAD LUTZ, FL 33548	X	X	CEO & President	

Signatures

Kenneth J. Van Ness
11/02/2011

**Signature of Reporting Person
Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The reporting person was not aware of his reporting obligation at the time.

This transaction was executed in multiple trades at prices ranging from \$0.74 to \$0.96. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price for all transactions reported on this Form 4.

(2)

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(3) This transaction was executed in multiple trades at prices ranging from \$1.01 to \$1.04. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price for all transactions reported on this Form 4.

(4) This transaction was executed in multiple trades at prices ranging from \$1.11 to \$1.13. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price for all transactions reported on this Form 4.

(5) This transaction was executed in multiple trades at prices ranging from \$1.27 to \$1.46. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price for all transactions reported on this Form 4.

(6) The reporting person has agreed to disgorge the short swing profit of \$118.72 resulting from this transaction to the issuer. This is based on his pecuniary interest of \$98.985 in 112 of the 728,000 shares acquired at \$0.90 per share.

(7) These securities are owned directly by Technology Capital Services, LLC and indirectly by the reporting person. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interests of \$98.985 and except to the extent of future appreciation over an agreed upon contribution base, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16.

(8) The options vested beginning October 22, 2010, and vested in equal monthly installments over 12 months.

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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