

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

☐ 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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person AULT MILTON C III			2. Issuer Name and Ticker or Trading Symbol Alzamend Neuro, Inc. [ALZN]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director ____ Officer (give title below) <input checked="" type="checkbox"/> 10% Owner ____ Other (specify below)					
(Last) (First) (Middle) 11411 SOUTHERN HIGHLANDS PARKWAY, SUITE 240			3. Date of Earliest Transaction (Month/Day/Year) 04/26/2022								
(Street) LAS VEGAS, NV 89141			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 ____ 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)				
Common Stock	04/26/2022		p(1)	2,666,667 A	\$ 1.5 9,666,667	I	By Digital Power Lending, LLC (2)				
Common Stock					2,500,000	D					
Common Stock					225,000	I	By Ault Alpha LP (3)				
Common Stock					14,942,984	I	By Ault Life Sciences, Inc. (4)				
Common Stock					10,000,000	I	By Ault Life Sciences Fund, LLC (5)				

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

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				
Warrants	\$ 3	04/26/2022		J(1)	1,333,333	04/26/2022(6) 04/25/2027	Common Stock 1,333,333	\$ 0	1,333,333	I	By Digital Power Lending, LLC (2)
Warrants	\$ 3					08/08/2021(6) 08/07/2026	Common Stock 666,667		666,667	I	By Digital Power Lending, LLC (2)
Warrants	\$ 3					03/09/2021(6) 03/08/2026	Common Stock 1,333,333		1,333,333	I	By Digital Power Lending, LLC (2)

Warrants	\$ 3							04/30/2019	04/29/2024	Common Stock	5,000,000		5,000,000	I	By Ault Life Sciences Fund, LLC (5)
Warrants	\$ 3							08/31/2020	08/30/2025	Common Stock	16,667		16,667	I	By BitNile Holdings, Inc. (7)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AULT MILTON C III 11411 SOUTHERN HIGHLANDS PARKWAY SUITE 240 LAS VEGAS, NV 89141		X		

Signatures

/s/ Milton C. Ault, III		04/28/2022
<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).
- In connection with a securities purchase agreement dated March 9, 2021, the Issuer agreed to sell an aggregate of 6,666,667 shares of its common stock to Digital Power Lending, LLC, for an aggregate of Ten Million Dollars (\$10,000,000) (the "Transaction"). In connection with the Transaction, on April 26, 2022, DPL received warrants to purchase 1,333,333 shares of common stock as additional consideration for purchase of 2,666,667 shares of common stock for \$1.50 per share.
- (1) Digital Power Lending, LLC ("DPL") is a wholly-owned subsidiary of BitNile Holdings, Inc. ("BH"). Mr. Ault, the Executive Chairman of BH, is deemed to have voting and investment power with respect to the securities held of record by DPL.
- (2) Milton C. Ault, III, is the Manager of Ault Alpha GP LLC ("Ault GP") and Ault Capital Management LLC ("AC Management"). Ault GP and AC Management are the general partner and investment manager to Ault Alpha LP, respectively. As such, Mr. Ault is deemed to beneficially own the shares held by Ault Alpha LP.
- (3) Mr. Ault has sole voting and investment power with respect to the securities held of record by Ault Life Sciences, Inc.
- (4) Mr. Ault has sole voting and investment power with respect to the securities held of record by Ault Life Sciences Fund, LLC.
- (5) The warrant may be exercised by the Holder on any day on or after the date of issuance, subject to beneficial ownership blocker provisions contained therein.
- (6) Mr. Ault serves as Executive Chairman of BH and is deemed to have voting and investment power with respect to the securities held of record by BH.
- (7)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.