

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

SCHEDULE 13D
(Rule 13d-101)

(Amendment No. 12)(1)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§240.13d-2(a)

Avid Bioservices, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

05368M106

(CUSIP Number)

John S. Stafford, III
c/o Ronin Trading, LLC
350 N. Orleans Street, Suite 2N
Chicago, IL 60654
(312) 244-5284

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

November 28, 2017

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box o.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

(1) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

As previously disclosed in Amendment No. 8 to the Statement on Schedule 13D ("Amendment No. 8") as filed with the Securities and Exchange Commission on November 28, 2017, James J. Egan, Richard B. Hancock, Joel McComb, Gregory P. Sargen, Brian W. Scanlan and Saiid Zarrabian ceased to be members of the Section 13(d) group and ceased to be Reporting Persons immediately upon the filing of Amendment No. 8. Further amendments to the Statement on Schedule 13D subsequent to the filing of Amendment No. 8 erroneously continued to include Messrs. Egan, Hancock, McComb, Sargen, Scanlan and Zarrabian as members of the Section 13(d) group subject to the Statement. This Amendment No. 12 to the Statement on Schedule 13D is being filed to remove Messrs. Egan, Hancock, McComb, Sargen, Scanlan and Zarrabian as members of the Section 13(d) effective as of November 28, 2017.

CUSIP No. 05368M106

1 Name of Reporting Person
John S. Stafford, III

2 Check the Appropriate Box if a Member of a Group

(a) x

(b) o

3 SEC Use Only

4 Source of Funds
AF

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)

6 Citizenship or Place of Organization
USA

7 Sole Voting Power
3,372,176(1)

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8 Shared Voting Power
0

9 Sole Dispositive Power
3,372,176(1)

10 Shared Dispositive Power
0

11 Aggregate Amount Beneficially Owned by Each Reporting Person
3,372,176(1)

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)
6.1%

14 Type of Reporting Person
IN

(1) Includes 137,260 shares of Common Stock issuable upon conversion of 115,299 shares of Series E Convertible Preferred Stock. Ronin Trading, LLC is owned and managed by John S. Stafford, III, and Mr. Stafford is the indirect beneficial owner of all of the shares of Common Stock (including shares of Common Stock issuable upon conversion of shares of Series E Convertible Preferred Stock) of Avid Bioservices, Inc. beneficially owned by Ronin Trading, LLC.

1	Name of Reporting Person Ronin Trading, LLC 32-0400192
<hr/>	
2	Check the Appropriate Box if a Member of a Group
	(a) <input checked="" type="checkbox"/> x
	(b) <input type="checkbox"/> o
<hr/>	
3	SEC Use Only
<hr/>	
4	Source of Funds WC
<hr/>	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) <input type="checkbox"/> o
<hr/>	
6	Citizenship or Place of Organization Delaware
<hr/>	
	7 Sole Voting Power 3,372,176(2)
<hr/>	
Number of Shares Beneficially Owned by Each Reporting Person With	8 Shared Voting Power 0
<hr/>	
	9 Sole Dispositive Power 3,372,176(2)
<hr/>	
	10 Shared Dispositive Power 0
<hr/>	
11	Aggregate Amount Beneficially Owned by Each Reporting Person 3,372,176(2)
<hr/>	
12	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/> o
<hr/>	
13	Percent of Class Represented by Amount in Row (11) 6.1%
<hr/>	
14	Type of Reporting Person OO
<hr/>	

(2) Includes 137,260 shares of Common Stock issuable upon conversion of 115,299 shares of Series E Convertible Preferred Stock. Ronin Trading, LLC is owned and managed by John S. Stafford, III, and Mr. Stafford is the indirect beneficial owner of all of the shares of Common Stock (including shares of

CUSIP No. 05368M106

1 Name of Reporting Person
Roger Farley

2 Check the Appropriate Box if a Member of a Group

(a) x

(b) o

3 SEC Use Only

4 Source of Funds
PF

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) o

6 Citizenship or Place of Organization
USA

7 Sole Voting Power
310,190(3)

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8 Shared Voting Power
0

9 Sole Dispositive Power
310,190(3)

10 Shared Dispositive Power
0

11 Aggregate Amount Beneficially Owned by Each Reporting Person
310,190(3)

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares o

13 Percent of Class Represented by Amount in Row (11)
Less than 1%

14 Type of Reporting Person
IN

(3) Includes 1,190 shares of Common Stock issuable upon conversion of 1,000 shares of Series E Convertible Preferred Stock.

4

CUSIP No. 05368M106

1 Name of Reporting Person
Stephen White

2 Check the Appropriate Box if a Member of a Group

(a) x

(b) o

3 SEC Use Only

4 Source of Funds
AF

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) o

6 Citizenship or Place of Organization
USA

7 Sole Voting Power
531,047(4)

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8 Shared Voting Power
0

9 Sole Dispositive Power
531,047(4)

10 Shared Dispositive Power
0

11 Aggregate Amount Beneficially Owned by Each Reporting Person
531,047(4)

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)
Less than 1%

14 Type of Reporting Person
IN

(4) Includes 14,047 shares of Common Stock issuable upon conversion of 11,800 shares of Series E Convertible Preferred Stock. Stephen White is the indirect beneficial owner of all of the shares of Common Stock (including shares of Common Stock issuable upon conversion of shares of Series E Convertible Preferred Stock) of Avid Bioservices, Inc. beneficially owned in the aggregate by SW Investment Management LLC and SWIM Partners LP by virtue of his having sole voting and dispositive power over such shares.

5

CUSIP No. 05368M106

1 Name of Reporting Person
SW Investment Management LLC
81-0765824

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds
OO

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)

6 Citizenship or Place of Organization
Illinois

Number of Shares Beneficially Owned by Each Reporting Person With

7 Sole Voting Power
531,047(5)

8 Shared Voting Power
0

9 Sole Dispositive Power
531,047(5)

10 Shared Dispositive Power
0

11 Aggregate Amount Beneficially Owned by Each Reporting Person
531,047(5)

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)
Less than 1%

14 Type of Reporting Person
IA, OO

(5) Includes 14,047 shares of Common Stock issuable upon conversion of 11,800 shares of Series E Convertible Preferred Stock. 187,494 shares of Common Stock (including 3,714 shares of Common Stock issuable upon conversion of 3,120 shares of Series E Convertible Preferred Stock) of Avid Bioservices, Inc. are held in an account separately managed by SW Investment Management LLC (the "SW Account"). 343,553 shares of Common Stock (including 10,333 shares of Common Stock issuable upon conversion of 8,680 shares of Series E Convertible Preferred Stock) of Avid Bioservices, Inc. are directly beneficially owned by SWIM Partners LP. SW Investment Management LLC, as the general partner and investment adviser of SWIM Partners LP and the investment adviser to the SW Account, may be deemed to beneficially own the securities owned directly by SWIM Partners and held in the SW Account.

CUSIP No. 05368M106

1 Name of Reporting Person
SWIM Partners LP
90-0852885

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds
WC

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)

6 Citizenship or Place of Organization
Delaware

7 Sole Voting Power
343,553(6)

Number of Shares Beneficially Owned by Each Reporting Person With

8 Shared Voting Power
0

9 Sole Dispositive Power
343,553(6)

10 Shared Dispositive Power
0

11 Aggregate Amount Beneficially Owned by Each Reporting Person
343,553(6)

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)
Less than 1%

14 Type of Reporting Person
PN

(6) Includes 10,333 shares of Common Stock issuable upon conversion of 8,680 shares of Series E Convertible Preferred Stock. Stephen White is the indirect beneficial owner of all 343,553 shares of Common Stock (including 10,333 shares of Common Stock issuable upon conversion of 8,680 shares of Series E Convertible Preferred Stock) of Avid Bioservices, Inc. beneficially owned by SWIM Partners LP by virtue of his having sole voting and dispositive power over such shares.

CUSIP No. 05368M106

Item 1. Security and Issuer

This Amendment No. 12 (this "Amendment") to the Statement on Schedule 13D filed on March 2, 2017, as amended by Amendment No. 1 to the Statement on Schedule 13D filed on March 10, 2017, Amendment No. 2 to the Statement on Schedule 13D filed on June 20, 2017, Amendment No. 3 to the Statement on Schedule 13D filed on June 29, 2017, Amendment No. 4 to the Statement on Schedule 13D filed on July 14, 2017, Amendment No. 5 to the Statement on Schedule 13D filed on October 11, 2017, Amendment No. 6 to the Statement on Schedule 13D filed on October 17, 2017, Amendment No. 7 to the Statement on Schedule 13D filed on October 27, 2017, Amendment No. 8 to the Statement on Schedule 13D filed on November 28, 2017, Amendment No. 9 to the Statement on Schedule 13D filed on February 8, 2018, Amendment No. 10 to the Statement on Schedule 13D filed on February 20, 2018 and Amendment No. 11 to the Statement on Schedule 13D filed on April 6, 2018 (as amended, the "Schedule 13D"), filed on behalf of John S. Stafford, III, Ronin Trading, LLC, Roger Farley, Stephen White, SW Investment Management LLC and SWIM Partners LP, relating to the Common Stock, par value \$0.001 per share, of Avid Bioservices, Inc., a Delaware corporation (the "Issuer"). The address of the Issuer's principal executive offices is 14282 Franklin Avenue, Tustin, California 92780. The Schedule 13D is hereby further amended and supplemented as follows:

Item 2. Identity and Background

Items 2(a) through 2(f) are hereby supplemented and amended as follows:

As previously disclosed in Amendment No. 8 to the Schedule 13D as filed with the Securities and Exchange Commission on November 28, 2017, James J. Egan, Richard B. Hancock, Joel McComb, Gregory P. Sargen, Brian W. Scanlan and Saiid Zarrabian ceased to be members of the Section 13(d) group and ceased to be Reporting Persons immediately upon the filing of Amendment No. 8 on November 28, 2017. Further amendments to the Statement on Schedule 13D subsequent to the filing of Amendment No. 8 erroneously continued to include Messrs. Egan, Hancock, McComb, Sargen, Scanlan and Zarrabian as members of the Section 13(d) group subject to the Statement. This Amendment No. 12 to the Schedule 13D is being filed to remove Messrs. Egan, Hancock, McComb, Sargen, Scanlan and Zarrabian as members of the Section 13(d) effective as of November 28, 2017.

8

Signature

After reasonable 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: April 9, 2018

RONIN TRADING, LLC

By: /s/ Agnes Burda
Name: Agnes Burda
Title: Chief Compliance Officer

/s/ John S. Stafford, III
JOHN S. STAFFORD, III

SW INVESTMENT MANAGEMENT LLC

By: /s/ Stephen White
Name: Stephen White
Title: Manager

/s/ Stephen White
Stephen White

SWIM PARTNERS LP

By: /s/ Stephen White
Name: Stephen White
Title: Manager of General Partner

/s/ Roger Farley
Roger Farley

9
