Cysewski Gerald R
Form 4
March 05, 2019

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Cysewski Gerald R

(Last) (First) (Middle)

73-4460 QUEEN KAAHUMANU HWY #102

(Street)

KAILUA-KONA, HI 96740

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CYANOTECH CORP [CYAN]

3. Date of Earliest Transaction (Month/Day/Year)
03/04/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
CSO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Cyanotech common stock	03/04/2019		F		5,489	D	$ 4	125,470	D	
Cyanotech common stock	03/04/2019		M		10,000	A	$ 2.08	130,959	D	
Cyanotech common stock								250	I	Held by spouse

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

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Cyanotech common stock options	$ 2.08	03/04/2019		M			10,000	(5)	04/29/2019	Cyanotech common stock	10,00
Restricted stock units	(1)							(2)	(2)	Cyanotech common stock	2,210
Restricted stock units	(1)							(3)	(3)	Cyanotech common stock	333
Restricted stock units	(1)							(4)	(4)	Cyanotech common stock	16,66
Cyanotech common stock options	$ 3.58							(5)	06/30/2021	Cyanotech common stock	12,00
Cyanotech common stock options	$ 3.82							(5)	08/27/2021	Cyanotech common stock	103,00
Cyanotech common stock options	$ 5.84							(5)	07/18/2022	Cyanotech common stock	12,50

Reporting Owners

Reporting Owner Name / Address	Relationships

	Director	10% Owner	Officer	Other
Cysewski Gerald R 73-4460 QUEEN KAAHUMANU HWY #102 KAILUA-KONA, HI 96740	X		CSO	

Signatures

/s/ Dan Sprague, by Power of Attorney	03/05/2019
**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) Each restricted stock unit represents the contingent right to receive one (1) share of Cyanotech common stock.

(2) The restricted stock units shall vest as to 737 shares on July 13, 2019, 737 shares on July 13, 2020 and 736 shares on July 13, 2021, in each case subject to the reporting person's continued service with Cyanotech on the vesting date.

(3) The restricted stock units shall vest as to 167 shares on April 5, 2019 and 166 shares on April 5, 2020, in each case subject to the reporting person's continued service with Cyanotech on the vesting date.

(4) The restricted stock units shall vest as to 8,333 on March 31, 2019 and 8,334 on March 31, 2020, in each case subject to the reporting person's continued service with Cyanotech on the vesting date.

(5) Fully exercisable

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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