DAVIS MICHAEL A / Form 4 March 16, 2011

FORM 4

### **OMB APPROVAL**

January 31,

2005

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

**OMB** 3235-0287

Check this box if no longer subject to Section 16. Form 4 or

Number: Expires:

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** DAVIS MICHAEL A /	2. Issuer Name and Ticker or Trading Symbol CYANOTECH CORP [CYAN)]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)				
	CTANOTECH CORI [CTAN)]					
(Last) (First) (Middle)	3. Date of Earliest Transaction					
	(Month/Day/Year)	X Director 10% Owner				
73-4460 QUEEN KAAHUMANU HWY #102	03/15/2011	Officer (give title Other (specify below)				
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check				
	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person				
KAILIJA-KONA HI 96740		Form filed by More than One Reporting				

### KAILUA-KONA, HI 96740

(City)	(State) (Z	Table	I - Non-Do	erivative S	Securi	ties Acquir	ed, Disposed of,	or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transacti Code (Instr. 8)	4. Securion(A) or D (Instr. 3,	ispose	d of (D)	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)
Cyanotech Corporation Common Stock	03/15/2011		Code V	Amount 1,800	(D)	Price \$ 3.405	331,947	D	
Cyanotech Corporation Common Stock	03/15/2011		P	2,200	A	\$ 3.42	334,147	D	
Cyanotech Corporation Common Stock	03/15/2011		P	2,700	A	\$ 3.43	336,847	D	

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Cyanotech Corporation Common Stock	03/15/2011	P	2,375	A	\$ 3.44	339,222	D	
Cyanotech Corporation Common Stock	03/15/2011	P	5,816	A	\$ 3.45	345,038	D	
Cyanotech Corporation Common Stock	03/15/2011	P	25	A	\$ 3.52	345,063	D	
Cyanotech Corporation Common Stock	03/15/2011	P	1,400	A	\$ 3.53	346,463	D	
Cyanotech Corporation Common Stock	03/15/2011	P	200	A	\$ 3.6091	346,663	D	
Cyanotech Corporation Common Stock						50,000	I	By self as UTMA custodian for daughters
Cyanotech Corporation Common Stock						150,000	I	By self as co-trustee for trusts for the benefit of Mr. Davis' children
Cyanotech Corporation Common Stock						31,250	I	By spouse
Cyanotech Corporation Common Stock						480,769	I	By self as co-trustee of the Michael Arlen Davis Charitable Lead Annuity Trust

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

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**SEC 1474** 

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	iorNumber	Expiration Da	ate	Amou	nt of	Derivative	]
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	5
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	J
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or						]
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	m 1	or		
						Exercisable Date	Title Number				
				~					of		
				Code V	(A) $(D)$				Shares		

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DAVIS MICHAEL A / 73-4460 QUEEN KAAHUMANU HWY #102 X KAILUA-KONA, HI 96740

# **Signatures**

/s/ Eleanor Hicks , attorney in fact 03/16/2011

\*\*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).

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.

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