

Cysewski Gerald R
Form 4
April 03, 2019

FORM 4

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

OMB APPROVAL

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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 *
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)
04/01/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	04/01/2019		M ⁽¹⁾	8,333 A \$ 0	133,803	D	
Common Stock	04/01/2019		F ⁽²⁾	3,130 D \$ 3.24	130,673	D	
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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number.

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. F. Derivative Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(3)					(4)	(4)	Common Stock	10,877
Stock Options	\$ 3.58					(5)	06/30/2021	Common Stock	12,000
Stock Options	\$ 3.82					(5)	08/27/2021	Common Stock	103,000
Stock Options	\$ 5.84					(5)	07/18/2022	Common Stock	12,500

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/ Jesse Debban, by Power of Attorney
04/02/2019

**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) Represents the conversion upon vesting of restricted stock units into common stock.

(2) No stock was sold. In connection with the vesting of 8,333 shares of stock, the Company withheld a total of 3,130 shares to satisfy a payroll tax liability incident to such vesting.

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- (3) Each restricted stock unit represents the contingent right to receive one (1) share of Cyanotech Common Stock.

The restricted stock options vest as to 8,334 shares on March 31, 2020, 166 shares on April 5, 2019, 737 shares on July 13, 2019, 167

- (4) shares on April 5, 2020, 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 the Company 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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