

DAVIS MICHAEL A /
Form 4
March 11, 2011

FORM 4

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

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).

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 *
DAVIS MICHAEL A /

(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)
03/09/2011

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)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Cyanotech Corporation Common Stock	03/09/2011		P		300 A \$ 3.65 305,022	D	
Cyanotech Corporation Common Stock	03/09/2011		P		100 A \$ 3.66 305,122	D	
Cyanotech Corporation Common Stock	03/09/2011		P		300 A \$ 3.67 305,422	D	

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Cyanotech Corporation Common Stock	03/09/2011	P	100	A	\$ 3.675	305,522	D
Cyanotech Corporation Common Stock	03/09/2011	P	3,275	A	\$ 3.68	308,797	D
Cyanotech Corporation Common Stock	03/09/2011	P	300	A	\$ 3.69	309,097	D
Cyanotech Corporation Common Stock	03/09/2011	P	350	A	\$ 3.7	309,447	D
Cyanotech Corporation Common Stock	03/09/2011	P	400	A	\$ 3.72	309,847	D
Cyanotech Corporation Common Stock	03/09/2011	P	2,100	A	\$ 3.73	311,947	D
Cyanotech Corporation Common Stock	03/09/2011	P	800	A	\$ 3.74	312,747	D
Cyanotech Corporation Common Stock	03/09/2011	P	14,600	A	\$ 3.75	327,347	D
Cyanotech Corporation Common Stock	03/09/2011	P	700	A	\$ 3.8	328,047	D
Cyanotech Corporation Common Stock	03/10/2011	P	100	A	\$ 3.74	328,147	D
Cyanotech Corporation Common Stock	03/10/2011	P	600	A	\$ 3.75	328,747	D
	03/10/2011	P	100	A	\$ 3.79	328,847	D

Cyanotech Corporation Common Stock

Cyanotech Corporation Common Stock

03/10/2011

P 1,300 A \$ 3.8 330,147 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

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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned
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Derivative
Security

Securities
Acquired
(A) or
Disposed
of (D)
(Instr. 3,
4, and 5)

(Instr. 3 and 4)

Own
Follo
Repo
Trans
(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

X X

Signatures

/s/ Eleanor Hicks , attorney
in fact

03/11/2011

__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.

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