

DAVIS MICHAEL A /
Form 4
March 16, 2011

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 *
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)
03/15/2011

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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Cyanotech Corporation Common Stock	03/15/2011		P		1,800	A	\$ 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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Table with columns: 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. Price of Derivative Security (Instr. 5), 9. Number of Shares (Instr. 3 and 4).

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.