

DAVIS MICHAEL A /
Form 4
December 09, 2010

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

3. Date of Earliest Transaction
(Month/Day/Year)
12/07/2010

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

(Street)

KAILUA-KONA, HI 96740

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

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)
				(A) or (D)	Price		
Cyanotech Corporation Common Stock	12/08/2010		P	2,500 A	\$ 2.87 222,603	D	
Cyanotech Corporation Common Stock	12/08/2010		P	3,204 A	\$ 2.88 225,807	D	
Cyanotech Corporation Common Stock	12/08/2010		P	1,100 A	\$ 2.885 226,907	D	

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Cyanotech Corporation Common Stock	12/08/2010	P	200	A	\$ 2.895	227,107	D
Cyanotech Corporation Common Stock	12/08/2010	P	4,100	A	\$ 2.9	231,207	D
Cyanotech Corporation Common Stock	12/08/2010	P	1,900	A	\$ 2.935	233,107	D
Cyanotech Corporation Common Stock	12/08/2010	P	600	A	\$ 2.885	233,707	D
Cyanotech Corporation Common Stock	12/08/2010	P	500	A	\$ 2.955	234,207	D
Cyanotech Corporation Common Stock	12/08/2010	P	100	A	\$ 2.97	234,307	D
Cyanotech Corporation Common Stock	12/08/2010	P	583	A	\$ 2.99	234,890	D
Cyanotech Corporation Common Stock	12/08/2010	P	400	A	\$ 2.995	235,290	D
Cyanotech Corporation Common Stock	12/08/2010	P	4,056	A	\$ 3	239,346	D
Cyanotech Corporation Common Stock	12/08/2010	P	200	A	\$ 3.02	239,546	D
Cyanotech Corporation Common Stock	12/08/2010	P	100	A	\$ 3.025	239,646	D
	12/08/2010	P	1,000	A	\$ 3.03	240,646	D

Cyanotech Corporation Common Stock									
Cyanotech Corporation Common Stock	12/08/2010		P	803	A	\$ 3.05	241,449	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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(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. Net
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Derivative Security	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(Instr. 3 and 4)
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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
12/09/2010
**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.