

DAVIS MICHAEL A /

Form 4

August 25, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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)
08/23/2010

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)
Cyanotech Corporation Common Stock	08/23/2010		P	201 A \$ 2.37	84,764	D	
Cyanotech Corporation Common Stock	08/23/2010		P	100 A \$ 2.38	84,864	D	
Cyanotech Corporation Common Stock	08/23/2010		P	101 A \$ 2.43	84,965	D	

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Cyanotech Corporation Common Stock	08/23/2010	P	99	A	\$ 2.44	85,064	D
Cyanotech Corporation Common Stock	08/23/2010	P	5,000	A	\$ 2.45	90,064	D
Cyanotech Corporation Common Stock	08/23/2010	P	1,925	A	\$ 2.49	91,989	D
Cyanotech Corporation Common Stock	08/23/2010	P	10,618	A	\$ 2.5	102,607	D
Cyanotech Corporation Common Stock	08/24/2010	P	100	A	\$ 2.545	102,707	D
Cyanotech Corporation Common Stock	08/24/2010	P	884	A	\$ 2.55	103,591	D
Cyanotech Corporation Common Stock	08/24/2010	P	200	A	\$ 2.63	103,791	D
Cyanotech Corporation Common Stock	08/24/2010	P	400	A	\$ 2.64	104,191	D
Cyanotech Corporation Common Stock	08/24/2010	P	15	A	\$ 2.645	104,206	D
Cyanotech Corporation Common Stock	08/24/2010	P	385	A	\$ 2.67	104,591	D
Cyanotech Corporation Common Stock	08/24/2010	P	101	A	\$ 2.68	104,692	D
	08/24/2010	P	10,106	A	\$ 2.73	114,798	D

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Cyanotech Corporation Common Stock									
Cyanotech Corporation Common Stock	08/24/2010	P	20,800	A	\$ 2.74	135,598	D		
Cyanotech Corporation Common Stock	08/24/2010	P	400	A	\$ 2.75	135,998	D		
Cyanotech Corporation Common Stock	08/24/2010	P	500	A	\$ 2.76	136,498	D		
Cyanotech Corporation Common Stock	08/24/2010	P	363	A	\$ 2.78	136,861	D		
Cyanotech Corporation Common Stock	08/24/2010	P	100	A	\$ 2.785	136,961	D		
Cyanotech Corporation Common Stock	08/24/2010	P	2,500	A	\$ 2.79	139,461	D		
Cyanotech Corporation Common Stock	08/24/2010	P	3,056	A	\$ 2.8	142,517	D		
Cyanotech Corporation Common Stock	08/24/2010	P	100	A	\$ 2.81	142,617	D		
Cyanotech Corporation Common Stock	08/24/2010	P	2,274	A	\$ 2.82	144,891	D		
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 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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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

08/25/2010

__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.

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