DAVIS MICHAEL A / Form 4 March 11, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 Filed pt obligations may continue. See Instruction Filed pt Section 17

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * DAVIS MICHAEL A /

2. Issuer Name **and** Ticker or Trading Symbol

Issuer

CYANOTECH CORP [CYAN]

CTANOTECH CORF [CTAI

3. Date of Earliest Transaction (Month/Day/Year) 03/09/2011

(Check all applicable)

5. Relationship of Reporting Person(s) to

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

73-4460 QUEEN KAAHUMANU HWY #102

(First)

(Street) 4. If Amendment, Date Original

(Middle)

Filed (Month/Day/Year)

 $6.\ Individual\ or\ Joint/Group\ Filing (Check$

Applicable Line)

X Form filed by One Reporting Person ___ Form filed by More than One Reporting

Person

KAILUA-KONA, HI 96740

(City)	(State) (Z	ip) Table	I - Non-De	erivative Se	ecuriti	es Acquii	red, Disposed of,	or Beneficia	lly 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. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Cyanotech Corporation Common Stock	03/09/2011		Code V	Amount 300	(D)	Price \$ 3.65	(Instr. 3 and 4) 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

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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. Persons who respond to the collection of SEC 1474									

displays a currently valid OMB control number.

 $\label{thm:convertible} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)				6. Date Exercisable and Expiration Date	7. Title and Amount of	8. Price of Derivative	
Security	or Exercise	, ,	any	Code	of	(Month/Day/Year)	Underlying		Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	Securities	(Instr. 5)	Bene

information contained in this form are not

required to respond unless the form

(9-02)

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Derivative Securities (Instr. 3 and 4) Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Title Amount Exercisable Date Number of Shares

Own

Follo

Repo

Trans

(Insti

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

DAVIS MICHAEL A /

73-4460 QUEEN KAAHUMANU HWY #102 X X

KAILUA-KONA, HI 96740

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. 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.

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