

Johansen Jennifer M.
Form 4
April 08, 2019

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 *
Johansen Jennifer M.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
73-4460 QUEEN KAAHUMANU HWY #102
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/05/2019

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Quality & Regulatory

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

(City) (State) (Zip)

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)
				(A) or (D) Price			
Common Stock	04/05/2019		M	167 A \$ 0	1,276	D	
Common Stock	04/05/2019		F	63 D \$ 3.22	1,213	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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. Amount or Number of Shares
Restricted Stock Units	(2)	04/05/2019		M	167	(1) (1)	Common Stock	1,471
Stock Options	\$ 3.58					(3) 06/30/2021	Common Stock	8,000
Stock Options	\$ 3.82					(3) 08/28/2021	Common Stock	2,000
Stock Options	\$ 5.84					(3) 07/18/2022	Common Stock	10,000
Stock Options	\$ 5.61					(3) 08/15/2022	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Johansen Jennifer M. 73-4460 QUEEN KAAHUMANU HWY #102 KAILUA-KONA, HI 96740			VP, Quality & Regulatory	

Signatures

/s/ Jesse Debban, by Power of Attorney
Date: 04/08/2019

**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).
- (1) The restricted stock units shall vest as to 435 shares on July 13, 2019; 166 shares on April 5, 2020; 435 shares on July 13, 2020; 435 shares on July 13, 2021.
- (2) Each restricted stock unit represents the contingent right to receive one (1) share of Cyanotech Common Stock.

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(3) Fully exercisable

(4) No stock was sold. In connection with the vesting of 167 shares of stock, the Company withheld a total of 63 shares to satisfy a payroll tax liability incident to such vesting.

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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