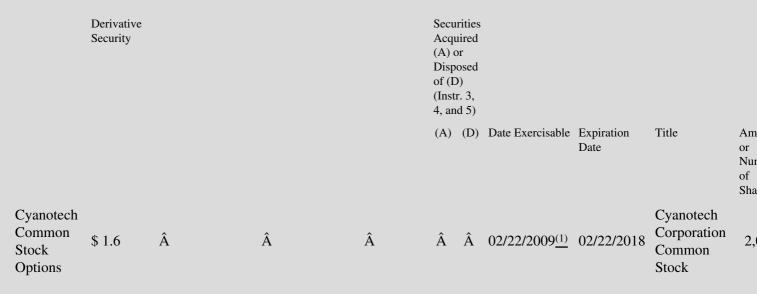
Capelli Ro	bert J							
Form 5	200							
June 17, 20								PPROVAL
FOR	-	STATES 9	SECU	RITIES AN	JD EXCHANGE (	COMMISSION	OMB	3235-0362
Check this box if			SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549				Number: Expires:	January 31,
			ATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES				Estimated burden hor response	urs per
1(b).	Filed pu Holdings Section 17 d	(a) of the P	ublic U	Jtility Holdi	Securities Exchang ng Company Act o Company Act of 194	f 1935 or Section	n	
1. Name and Address of Reporting Person <u>*</u> Capelli Robert J			2. Issuer Name <b>and</b> Ticker or Trading Symbol CYANOTECH CORP [CYAN]			5. Relationship of Reporting Person(s) to Issuer		
(Last) (First) (Middle)					's Fiscal Year Ended	(Check all applicable)		
			(Month/Day/Year) 03/31/2009			Director X Officer (give	title Oth	% Owner her (specify
73-4460 Q HWY # 10	QUEEN KAAHUN )2	IANU				below) Vice	below) President Sile	:S
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Reporting (check applicable line)		
KAILUA-	KONA, HI 96	740				_X_ Form Filed by Form Filed by M Person		
(City)	(State)	(Zip)	Tal	ole I - Non-De	rivative Securities Acc	quired, Disposed of	, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution D any (Month/Day	Date, if	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price	SecuritiesHBeneficially(Owned at endH	5. Ownership Form: Direct D) or ndirect (I) Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.			Persons who respond to the collection of inform contained in this form are not required to respon the form displays a currently valid OMB control			ond unless	SEC 2270 (9-02)	
	Tab				red, Disposed of, or Bo options, convertible sec			
1 55.1		C D			4 7		11 1	7 T. 1

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	of	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative		



## **Reporting Owners**

Reporting Owner Name / Address	Relationships				
F B	Director	10% Owner	Officer	Other	
Capelli Robert J 73-4460 QUEEN KAAHUMANU HWY # 102 KAILUA-KONA, HI 96740	Â	Â	Vice President Siles	Â	
Cianoturoo					

## Signatures

Robert J. Capelli 06	5/15/2009
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<u>\*\*</u>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) Options are exercisable: 10% 02-22-2009, 30% 02-22-2010, 60% 02-22-2011, 100% 02-22-2012 and beyond

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.