

Cysewski Gerald R  
Form 4  
April 09, 2018

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Cysewski Gerald R

(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)  
04/05/2018

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) CSO

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(A) or Disposed of Code (Instr. 8)	4. Securities Acquired 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 common stock	04/05/2018		M <sup>(6)</sup>	167	A \$ 0 121,022	D	
Cyanotech common stock	04/05/2018		F <sup>(5)</sup>	63	D \$ 5.25 120,959	D	
Cyanotech common stock					250	I	Held by spouse

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

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SEC 1474  
(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted stock units	<u>(1)</u>	04/05/2018		M	167	<u>(2)</u> <u>(2)</u>	Cyanotech common stock 167
Restricted stock units	<u>(1)</u>					<u>(3)</u> <u>(3)</u>	Cyanotech common stock 16,667
Cyanotech common stock options	\$ 2.08					<u>(4)</u> 04/29/2019	Cyanotech common stock 10,000
Cyanotech common stock options	\$ 3.58					<u>(4)</u> 06/30/2021	Cyanotech common stock 12,000
Cyanotech common stock options	\$ 3.82					<u>(4)</u> 08/27/2021	Cyanotech common stock 103,000
Cyanotech common stock options	\$ 5.84					<u>(4)</u> 07/18/2022	Cyanotech common stock 12,500

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Cysewski Gerald R

73-4460 QUEEN KAAHUMANU HWY #102 X

CSO

KAILUA-KONA, HI 96740

## Signatures

/s/ Dan Sprague, by Power of  
Attorney

04/09/2018

\_\_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) Each restricted stock unit represents the contingent right to receive one (1) share of Cyanotech common stock.

(2) The restricted stock units shall vest as to 167 shares on April 5, 2018, 167 shares on April 5, 2019 and 166 shares on April 5, 2020, in each case subject to the reporting person's continued service with Cyanotech on the vesting date.

(3) The restricted stock units shall vest as to 8,333 on March 31, 2019 and 8,334 on March 31, 2020, in each case subject to the reporting person's continued service with Cyanotech on the vesting date.

(4) Fully exercisable

The reporting person is reporting the withholding by the issuer of 63 shares of common stock that vested on April 5, 2018 pursuant to the April 5, 2017 RSU grant, but that were not issued in order to satisfy the reporting person's tax withholding obligations in connection with the delivery of the converted common stock to the reporting person as of April 6, 2018.

(6) Represents the conversion upon vesting of restricted stock units into common stock.

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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