

Cysewski Gerald R
Form 4
March 05, 2019

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 *
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)

03/04/2019

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 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) |
|---------------------------------------|---|---|---|---|--|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Cyanotech common stock | 03/04/2019 | | F | | 5,489 | D | \$ 4 125,470 |
| Cyanotech common stock | 03/04/2019 | | M | | 10,000 | A | \$ 2.08 130,959 |
| 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 Number Shares |
| Cyanotech common stock options | \$ 2.08 | 03/04/2019 | | M | 10,000 | (5) 04/29/2019 | Cyanotech common stock 10,000 |
| Restricted stock units | (1) | | | | | (2) (2) | Cyanotech common stock 2,210 |
| Restricted stock units | (1) | | | | | (3) (3) | Cyanotech common stock 333 |
| Restricted stock units | (1) | | | | | (4) (4) | Cyanotech common stock 16,666 |
| Cyanotech common stock options | \$ 3.58 | | | | | (5) 06/30/2021 | Cyanotech common stock 12,000 |
| Cyanotech common stock options | \$ 3.82 | | | | | (5) 08/27/2021 | Cyanotech common stock 103,000 |
| Cyanotech common stock options | \$ 5.84 | | | | | (5) 07/18/2022 | Cyanotech common stock 12,500 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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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

03/05/2019

__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) 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 737 shares on July 13, 2019, 737 shares on July 13, 2020 and 736 shares on July 13, 2021, 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 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.
- (4) 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.
- (5) Fully exercisable

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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