

Johansen Jennifer M.  
Form 4  
April 08, 2019

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(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

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

VP, Quality & Regulatory

(Street)

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

KAILUA-KONA, HI 96740

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (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

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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