

DAVIS MICHAEL A /
Form 4/A
March 29, 2010

FORM 4

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

OMB APPROVAL

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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 *
DAVIS MICHAEL A /

(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)

09/09/2009

4. If Amendment, Date Original Filed(Month/Day/Year)
09/11/2009

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Corporation Common Stock	09/09/2009		A		875 $\frac{A}{(1)} \frac{(2)}{2.61}$ \$	D	
Cyanotech Corporation Common Stock					31,250	I	By spouse
Cyanotech Corporation Common Stock					100,000	I	By self as co-trustee for trusts for the

Cyanotech Corporation Common Stock	480,769	I	benefit of Mr. Davis's children By self as co-trustee of the Michael Arlen Davis Charitable Lead Annuity Trust
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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)	8. Price of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock options	\$ 2					08/23/2001 08/23/2011	Common stock	750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIS MICHAEL A / 73-4460 QUEEN KAAHUMANU HWY #102 KAILUA-KONA, HI 96740	X	X		

Signatures

/s/ Karyn R. Okada, by power of attorney (as attached as Exhibit 24)

03/24/2010

__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) Column 5 of Table I is amended to reduce the number of shares of held by the reporting person at September 9, 2009 by 175,000 shares to 696,769 shares (which includes 750 shares of Cyanotech Corporation's common stock that Mr. Davis has the right to acquire by exercise of stock options). The original Form 4 filed on September 11, 2009 indicated that Mr. Davis held 871,769 shares of Cyanotech Corporation common stock. That Form 4 inadvertently included 175,000 shares held in the name of a 501(c)(3) charitable foundation, of which Mr. Davis and his spouse serve as two of the three directors. These shares are not beneficially owned by Mr. Davis for the purpose of beneficial ownership reports under Rule 16a-2.

(2) The previous Form 4 also failed to indicate that certain shares were held indirectly by Mr. Davis. In order to clarify Mr. Davis' holdings, this amendment shows all of his holdings (i.e. it is comprehensive). In addition, the original Form 4 failed to indicate in Box 5 that Mr. Davis is a 10% owner of Cyanotech Corporation in addition to being a director.

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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