

Cysewski Gerald R
Form 4
April 03, 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)
04/01/2019

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) 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 Ownership (Instr. 4)
Common Stock	04/01/2019		M ⁽¹⁾	8,333 A \$ 0	133,803	D	
Common Stock	04/01/2019		F ⁽²⁾	3,130 D \$ 3.24	130,673	D	
Common Stock					250	I	Held by spouse

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

**Persons who respond to the collection of
information contained in this form are not
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SEC 1474
(9-02)

number.

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. I De Sec (In	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(3)							(4)	(4)	Common Stock	10,877
Stock Options	\$ 3.58							(5)	06/30/2021	Common Stock	12,000
Stock Options	\$ 3.82							(5)	08/27/2021	Common Stock	103,000
Stock Options	\$ 5.84							(5)	07/18/2022	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
KAILUA-KONA, HI 96740

X

CSO

Signatures

/s/ Jesse Debban, by Power of
Attorney

04/02/2019

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

(2) No stock was sold. In connection with the vesting of 8,333 shares of stock, the Company withheld a total of 3,130 shares to satisfy a payroll tax liability incident to such vesting.

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- (3) Each restricted stock unit represents the contingent right to receive one (1) share of Cyanotech Common Stock.

The restricted stock options vest as to 8,334 shares on March 31, 2020, 166 shares on April 5, 2019, 737 shares on July 13, 2019, 167

- (4) shares on April 5, 2020, 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 the Company 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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