

Lundeen James Random
 Form 3
 August 03, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Lundeen James Random | | (Month/Day/Year) | CYANOTECH CORP [CYAN] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | | | |
| 73-4460 QUEEN | | | (Check all applicable) | |
| KAAHUMANU HWY #102 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | |
| KAILUA-KONA,Â HIÂ 96740 | | | VP and General Mgr -Mainland 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common stock | 9,986 | D | Â |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

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| | Date Exercisable | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) |
|----------------------|------------------|-----------------|----------------------------|----------------------------|
| Common stock options | 07/02/2022 | Common stock | 105,000 \$ 7.08 | D |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Lundeen James Random 73-4460 QUEEN KAAHUMANU HWY #102 KAILUA-KONA, HI 96740 | | | VP and General Mgr -Mainland | |

Signatures

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

08/02/2012

Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

15,000 options shall become exercisable on 2013-07-03, 15,000 options shall become exercisable on 2014-07-03, 15,000 options shall become exercisable on 2015-07-03, 15,000 options shall become exercisable on 2016-07-03, 15,000 options shall become exercisable on 2017-07-03, 15,000 options shall become exercisable on 2018-07-03, and 15,000 options shall become exercisable on 2019-07-03. All options are subject to the terms of Cyanotech Corporation's 2005 Stock Option Plan, as amended, and to the terms of a stock option agreement executed by Mr. Lundeen.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.