

Cragg David
Form 4
February 26, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Cragg David

(Last) (First) (Middle)

280 EAST GRAND AVENUE

(Street)

SOUTH SAN FRANCISCO, CA 94080

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CYTOKINETICS INC [CYTK]

3. Date of Earliest Transaction
(Month/Day/Year)
02/24/2010

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)

SVP Human Resources

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				(A) or (D)	10,225	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)

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

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 3.08	02/24/2010		A		42,762		03/24/2010 ⁽¹⁾	02/24/2020	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 3.08	02/24/2010		A		47,238		03/24/2010 ⁽¹⁾	02/24/2020	Common Stock
Incentive Stock Option (right to buy)	\$ 1.85							03/26/2009 ⁽²⁾	02/26/2019	Common Stock
Incentive Stock Option (right to buy)	\$ 3.37							03/29/2008 ⁽³⁾	02/28/2018	Common Stock
Incentive Stock Option (right to buy)	\$ 6.81							04/01/2007 ⁽⁴⁾	03/14/2017	Common Stock
Incentive Stock Option (right to buy)	\$ 7.15							03/01/2006 ⁽⁵⁾	03/01/2016	Common Stock
Incentive Stock Option (right to buy)	\$ 9.52							02/01/2006 ⁽⁶⁾	02/14/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 1.85							03/26/2009 ⁽²⁾	02/26/2019	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 3.37							03/29/2008 ⁽³⁾	02/28/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 6.81							04/01/2007 ⁽⁴⁾	03/14/2017	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 7.15							03/01/2006 ⁽⁵⁾	03/01/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 9.52							02/01/2006 ⁽⁶⁾	02/14/2015	Common

Stock Option
(right to buy)

Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cragg David 280 EAST GRAND AVENUE SOUTH SAN FRANCISCO, CA 94080			SVP Human Resources	

Signatures

David W. Cragg 02/26/2010

**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) When the ISO and NQ dated 02/24/2010 are combined for a total grant of 90,000 shares, the option shall vest and become exercisable as to 1,875 shares on 03/24/2010 and the balance of 88,125 divided into equal monthly installments thereafter such that the option shall be 100% vested on 02/24/2014.

(2) When the ISO and NQ dated 02/26/2009 are combined for a total grant of 85,000 shares, the option shall vest and become exercisable as to 1,770 shares on 03/26/09 and the balance of 83,230 divided into equal monthly installments thereafter such that the option shall be 100% vested on 02/26/13.

(3) When the ISO and NQ dated 02/29/2008 are combined for a total grant of 70,000 shares, the option shall vest and become exercisable as to 1,458 shares on 03/29/08 and the balance of 68,542 divided into equal monthly installments thereafter such that the option shall be 100% vested on 02/29/12.

(4) When the ISO and NQ dated 03/14/2007 are combined for a total grant of 50,000 shares, the option shall vest and become exercisable as to 1,042 shares on 04/01/07 and the balance of 48,958 divided into equal monthly installments thereafter such that the option shall be 100% vested on 03/01/11.

(5) When the ISO and NQ dated 03/01/2006 are combined for a total grant of 40,000 shares, the option shall vest and become exercisable as to 40,000 shares divided into equal monthly installments such that the option shall be 100% vested on 03/01/2010.

(6) When the ISO and NQ dated 02/14/05 are combined for a total grant of 80,000 shares, the option shall vest and become exercisable as to 20,000 shares on 02/01/06 and the balance of 60,000 divided into equal monthly installments thereafter such that the option shall be 100% vested on 02/01/09.

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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