

CYANOTECH CORP  
Form 4  
March 18, 2016

**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 \*  
Meridian OHC Partners, LP

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)  
425 WEED STREET,  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/16/2016

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

NEW CANAAN, CT 06840

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

(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                    | 03/16/2016                           |  | P                              |   | 20,000  | A  | \$ 4.98                           |
|                                 |                                      |  |                                |   |   |  | 678,926                           |
|                                 |                                      |  |                                |   |   |  | D (1) (4) (5)                     |
| Common Stock                    | 03/16/2016                           |  | P                              |   | 6,170   | A  | \$ 4.99                           |
|                                 |                                      |  |                                |   |   |  | 685,096                           |
|                                 |                                      |  |                                |   |   |  | D (2) (4) (5)                     |
| Common Stock                    | 03/16/2016                           |  | P                              |   | 1,800   | A  | \$ 4.98                           |
|                                 |                                      |  |                                |   |   |  | 686,896                           |
|                                 |                                      |  |                                |   |   |  | D (3) (4) (5)                     |
| Common Stock                    | 03/17/2016                           |  | P                              |   | 311   | A  | \$ 4.82                           |
|                                 |                                      |  |                                |   |   |  | 687,207                           |
|                                 |                                      |  |                                |   |   |  | D (1) (4) (5)                     |
| Common Stock                    | 03/18/2016                           |  | P                              |   | 12,233  | A  | \$ 4.99                           |
|                                 |                                      |  |                                |   |   |  | 699,440                           |
|                                 |                                      |  |                                |   |   |  | D (1) (4) (5)                     |

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

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(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 Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Meridian OHC Partners, LP<br>425 WEED STREET<br>NEW CANAAN, CT 06840                              |               | X         |         |       |
| Meridian TSV II, LP<br>425 WEED STREET<br>NEW CANAAN, CT 06840                                    |               | X         |         |       |
| TSV Investment Partners, LLC<br>425 WEED STREET<br>NEW CANAAN, CT 06840                           |               | X         |         |       |
| BlueLine Capital Partners II, L.P.<br>3480 BUSKIRK AVENUE<br>SUITE 214<br>PLEASANT HILL, CA 94523 |               | X         |         |       |
| BlueLine Partners, L.L.C.<br>3480 BUSKIRK AVENUE<br>SUITE 214<br>PLEASANT HILL, CA 94523          |               | X         |         |       |

## Signatures

/s/ Scott A.  
Shuda

03/18/2016

\_\_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) These securities are owned by Meridian OHC Partners, LP. The price reported in Column 4 is a weighted average price.
- (2) These securities are owned by BlueLine Capital Partners II, LP. The price reported in Column 4 is a weighted average price.
- (3) These securities are owned by Meridian TSV II, LP. The price reported in Column 4 is a weighted average price.

These shares reported herein were purchased in multiple transactions. The reporting persons undertake to provide to Cyanotech

- (4) Corporation, any security holder of Cyanotech Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price.

As described in the Amendment #2 to Schedule 13G filing made on February 12, 2016 with respect to the Common Stock owned by

- (5) Meridian OHC Partners, LP, Meridian TSV II, LP, TSV Investment Partners, LLC, BlueLine Capital Partners II, L.P. and BlueLine Partners, L.L.C., the Reporting Entities may have been deemed to be a "group" under Section 13(d) of the Securities Exchange Act and accordingly each Reporting Person may have been deemed to have beneficial ownership of 10% or more of the Common Stock.

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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