

CYANOTECH CORP  
Form 8-K  
December 11, 2003

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**Form 8-K**

**Current Report Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**December 11, 2003**

Date of report (Date of earliest event reported)

**Cyanotech Corporation**

(Exact name of registrant as specified in its charter)

**NEVADA**  
(State or other jurisdiction of  
incorporation)

**000-14602**  
(Commission File  
Number)

**91-1206026**  
(IRS Employer Identification  
Number)

**73-4460 Queen Kaahumanu Highway, Suite #102, Kailua Kona, HI 96740**  
(Address of principal executive offices)

**(808) 326 1353**  
(Registrant's telephone number)

**Not Applicable**  
(Former name or former address, if changed since last report)

Item 5. Other Events and Regulation FD Disclosure

On December 11, 2003, Cyanotech Corporation announced that the holder of a \$1,250,000 principal amount convertible debenture has voluntarily converted the debt to 1,923,076 shares of the Company's common stock.

The press release is filed as exhibit 99.1 and incorporated herein by reference.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(a). Not applicable

(b). Not applicable

(c). Exhibits:

<b>Number</b>	<b>Description</b>
99.1	Press release announcing voluntary conversion of convertible debentures.

**Signatures**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CYANOTECH CORPORATION (Registrant)

December 11, 2003

By: /s/ Jeffrey H. Sakamoto  
Jeffrey H. Sakamoto  
Vice President Finance & Administration  
(Principal Financial and Accounting Officer)

**EXHIBIT INDEX**

<b>Exhibit Number</b>	<b>Description</b>
99.1	Press release dated December 11, 2003.