

CYTOKINETICS INC
 Form 4
 May 27, 2008

FORM 4

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

OMB APPROVAL

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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 *
 SPUDICH JAMES A

(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)
 05/22/2008

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)

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)
				(A) or (D) Price			
Common Stock					180,600	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)
Non-Qualified Stock Option (right to buy)	\$ 3.83	05/22/2008		A	15,000	06/22/2008 ⁽¹⁾ 05/22/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 1.2					07/10/2002 ⁽²⁾ 07/10/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 5.55					05/19/2005 05/19/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 6.55					05/24/2007 05/24/2017	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 7.29					05/25/2006 05/25/2016	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SPUDICH JAMES A 280 EAST GRAND AVENUE SOUTH SAN FRANCISCO, CA 94080		X		

Signatures

By: Sharon Barbari For: James A. Spudich 05/27/2008

__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) This option shall vest and become exercisable as to 15,000 shares divided into equal monthly installments such that the option shall be 100% vested on May 22, 2009.
- (2)

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This option is immediately exercisable upon grant and shall vest as to 417 shares on 06/01/02 and the balance of 9,583 divided into equal monthly installments thereafter such that the option shall be 100% vested on 05/01/04.

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.