

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* Cragg David			2. Issuer Name and Ticker or Trading Symbol CYTOKINETICS INC [CYTK]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) V.P., Human Resources		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/29/2008					
280 EAST GRAND AVENUE			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
(Street) SOUTH SAN FRANCISCO CA 94080								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Common Stock							5,225	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Incentive Stock Option (right to buy)	\$3.37	02/29/2008		A		20,418		03/29/2008 ⁽¹⁾	02/28/2018	Common Stock	20,418	\$0	20,418	D	
Non-Qualified Stock Option (right to buy)	\$3.37	02/29/2008		A		49,582		03/29/2008 ⁽¹⁾	02/28/2018	Common Stock	49,582	\$0	49,582	D	
Incentive Stock Option (right to buy)	\$6.81							04/01/2007 ⁽²⁾	03/14/2017	Common Stock	15,184		15,184	D	
Incentive Stock Option (right to buy)	\$7.15							03/01/2006 ⁽³⁾	03/01/2016	Common Stock	12,046		12,046	D	
Incentive Stock Option (right to buy)	\$9.52							02/01/2006 ⁽⁴⁾	02/14/2015	Common Stock	34,846		34,846	D	

