

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) SVP Human Resources		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/28/2011					
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)	Price			
Common Stock							12,725	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					
Incentive Stock Option (right to buy)	\$1.57	02/28/2011		A		44,547		03/31/2011 ⁽¹⁾	02/28/2021	Common Stock	\$0	44,547	D	
Non-Qualified Stock Option (right to buy)	\$1.57	02/28/2011		A		55,453		03/31/2011 ⁽¹⁾	02/28/2021	Common Stock	\$0	55,453	D	
Incentive Stock Option (right to buy)	\$1.85							03/26/2009 ⁽²⁾	02/26/2019	Common Stock		35,466	D	
Incentive Stock Option (right to buy)	\$3.08							03/24/2010 ⁽³⁾	02/24/2020	Common Stock		42,762	D	
Incentive Stock Option (right to buy)	\$3.37							03/29/2008 ⁽⁴⁾	02/28/2018	Common Stock		20,418	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	Amount or Number of Shares				
Incentive Stock Option (right to buy)	\$6.81							04/01/2007 ⁽⁵⁾	03/14/2017	Common Stock	15,184		15,184	D	
Incentive Stock Option (right to buy)	\$7.15							03/01/2006 ⁽⁶⁾	03/01/2016	Common Stock	12,046		12,046	D	
Incentive Stock Option (right to buy)	\$9.52							02/01/2006 ⁽⁷⁾	02/14/2015	Common Stock	34,846		34,846	D	
Non-Qualified Stock Option (right to buy)	\$1.85							03/26/2009 ⁽²⁾	02/26/2019	Common Stock	49,534		49,534	D	
Non-Qualified Stock Option (right to buy)	\$3.08							03/24/2010 ⁽³⁾	02/24/2020	Common Stock	47,238		47,238	D	
Non-Qualified Stock Option (right to buy)	\$3.37							03/29/2008 ⁽⁴⁾	02/28/2018	Common Stock	49,582		49,582	D	
Non-Qualified Stock Option (right to buy)	\$6.81							04/01/2007 ⁽⁵⁾	03/14/2017	Common Stock	34,816		34,816	D	
Non-Qualified Stock Option (right to buy)	\$7.15							03/01/2006 ⁽⁶⁾	03/01/2016	Common Stock	27,954		27,954	D	
Non-Qualified Stock Option (right to buy)	\$9.52							02/01/2006 ⁽⁷⁾	02/14/2015	Common Stock	45,154		45,154	D	

Explanation of Responses:

- When the ISO and NQ dated 02/28/2011 are combined for a total grant of 100,000 shares, the option shall vest and become exercisable as to 2,083 shares on 03/31/2011 and the balance of 97,917 divided into equal monthly installments thereafter such that the option shall be 100% vested on 02/28/2015.
- 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.
- 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.
- 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 02/26/12.
- 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.
- 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.
- 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.

** Signature of Reporting Person Date

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

* 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).

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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