

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**

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* <u>DOW STEPHEN M</u>  (Last) (First) (Middle) 13455 NOEL ROAD SUITE 1670  (Street) DALLAS, TX 75240  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CYTKINETICS INC [ CYTK ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 04/29/2004	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	04/29/2004		C		3,164,003	A	(1)	3,164,003	I	See Footnote <sup>(6)</sup>

**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				
Series A Preferred Stock	(1)	04/29/2004		C			2,244,000	(1)	(1)	Common Stock	1,122,000	(1)	0	I	See Footnote <sup>(2)</sup>
Series B Preferred Stock	(1)	04/29/2004		C			1,031,377	(1)	(1)	Common Stock	515,688	(1)	0	I	See Footnote <sup>(3)</sup>
Series C Preferred Stock	(1)	04/29/2004		C			1,052,631	(1)	(1)	Common Stock	526,315	(1)	0	I	See Footnote <sup>(4)</sup>
Series D Preferred Stock	(1)	04/29/2004		C			2,000,000	(1)	(1)	Common Stock	1,000,000	(1)	0	I	See Footnote <sup>(5)</sup>

**Explanation of Responses:**

- Each share of Series A Preferred Stock, Series B Preferred Stock, Series C Preferred Stock and Series E Preferred Stock converted into common stock on a 1-for-2 basis at the closing of the initial public offering.
- Total common shares of 1,122,000 represents 1,040,094 of such common shares held by Sevin Rosen Fund VI L.P. (SRFVI), and 81,906 of such common shares held by Sevin Rosen VI Affiliates Fund L.P. (SRFVI AFF). Stephen Dow (Dow), is a general partner of the general partner of SRFVI and SRFVI AFF. Dow disclaims beneficial ownership of these shares except to the extent of his proportionate partnership interest in these shares.
- Total common shares of 515,688 represents 478,043 of such common shares held by SRFVI and 37,645 of such common shares held by SRFVI AFF. Dow is a general partner of the general partner of SRFVI and SRFVI AFF. Dow disclaims beneficial ownership of these shares except to the extent of his proportionate partnership interest in these shares.
- Total common shares of 526,315 represents 97,579 of such common shares held by SRFVI, 7,684 of such common shares held by SRFVI AFF, 412,631 of such common shares held by Sevin Rosen Fund VIII L.P. (SRFVIII), and 8,421 of such common shares held by Sevin Rosen VIII Affiliates Fund L.P. (SRFVIII AFF). Dow is a general partner of the general partner of SRFVI, SRFVI AFF, SRFVIII and SRFVIII AFF. Dow disclaims beneficial ownership of these shares except to the extent of his proportionate partnership interest in these shares.
- Total common shares of 1,000,000 represents 625,950 of such common shares held by Sevin Rosen Fund VII L.P. (SRFVII), 24,050 of such common shares held by Sevin Rosen VII Affiliates Fund L.P. (SRFVII AFF), 343,000 of such common shares held by SRFVIII and 7,000 of such common shares held by SRFVIII AFF. Dow is a general partner of the general partner of SRF VII, SRFVII AFF, SRFVIII and SRFVIII AFF. Dow disclaims beneficial ownership of the shares except to the extent of his proportionate partnership interest in these shares.
- Total common shares of 3,164,003 represents 1,615,716 of such common shares held by SRFVI, 127,235 of such common shares held by SRFVI AFF, 625,950 of such common shares held by SRFVII, 24,050 of such common shares held by SRFVII AFF, 755,631 of such common shares held by SRF VIII and 15,421 of such common shares held by SRFVIII AFF. Dow is a general partner of the general partner of SRFVI, SRFVI AFF, SRFVII, SRFVII AFF, SRFVIII and SRFVIII AFF. Dow disclaims beneficial ownership of these shares except to the extent of his proportionate partnership interest in these shares.

John V. Jagers, By Power Of Attorney 04/29/2004

\*\* 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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