CRYOLIFE INC Form 4 April 15, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and A SEERY GE	Address of Repor	rting Person *	2. Issuer Name and Ticker or Trading Symbol CRYOLIFE INC [CRY]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
CRYOLIFE, 1655 ROBERTS BOULEVARD, NW			(Month/Day/Year) 04/15/2008	Director 10% OwnerX_ Officer (give title Other (specify below) Sr. VP, Sales and Marketing		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
KENNESAW, GA 30144			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired, Disposed of, or Beneficially Owned		
1.Title of		Date 2A. Dee	med 3. 4. Securities Acquired			

(City)	(State)	Table I - Non-Derivative Securities Acqu					uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			Securities For Beneficially (D) Owned Indi Following (Ins Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	04/15/2008		M	5,500	A	\$ 6.21	24,835	D	
Common Stock	04/15/2008		S <u>(1)</u>	400	D	\$ 10.37	24,435	D	
Common Stock	04/15/2008		S <u>(1)</u>	400	D	\$ 10.38	24,035	D	
Common Stock	04/15/2008		S(1)	200	D	\$ 10.39	23,835	D	
Common Stock	04/15/2008		S(1)	1,065	D	\$ 10.45	22,770	D	

Edgar Filing: CRYOLIFE INC - Form 4

04/15/2008	S <u>(1)</u>	200	D	\$ 10.46 22,570	D
04/15/2008	S <u>(1)</u>	200	D	\$ 10.48 22,370	D
04/15/2008	S <u>(1)</u>	200	D	\$ 10.49 22,170	D
04/15/2008	S <u>(1)</u>	400	D	\$ 10.5 21,770	D
04/15/2008	S <u>(1)</u>	200	D	\$ 10.51 21,570	D
04/15/2008	S <u>(1)</u>	565	D	\$ 10.52 21,005	D
04/15/2008	S <u>(1)</u>	35	D	\$ 10.53 20,970	D
04/15/2008	S <u>(1)</u>	100	D	\$ 10.56 20,870	D
04/15/2008	S <u>(1)</u>	200	D	\$ 10.57 20,670	D
04/15/2008	S <u>(1)</u>	100	D	\$ 10.58 20,570	D
04/15/2008	S <u>(1)</u>	660	D	\$ 10.6 19,910	D
04/15/2008	S <u>(1)</u>	75	D	\$ 10.61 19,835	D
04/15/2008	S <u>(1)</u>	400	D	\$ 10.62 19,435	D
04/15/2008	S <u>(1)</u>	100	D	\$ 10.64 19,335	D
	04/15/2008 04/15/2008 04/15/2008 04/15/2008 04/15/2008 04/15/2008 04/15/2008 04/15/2008 04/15/2008 04/15/2008 04/15/2008	04/15/2008 \$\frac{\(\)}{\(\)}\$ 04/15/2008 \$\frac{\(\)}{\(\)}\$	04/15/2008 \$\frac{\(\)}{\(\)} \) 200 04/15/2008 \$\frac{\(\)}{\(\)} \) 400 04/15/2008 \$\frac{\(\)}{\(\)} \) 400 04/15/2008 \$\frac{\(\)}{\(\)} \) 565 04/15/2008 \$\frac{\(\)}{\(\)} \) 35 04/15/2008 \$\frac{\(\)}{\(\)} \) 100 04/15/2008 \$\frac{\(\)}{\(\)} \) 100 04/15/2008 \$\frac{\(\)}{\(\)} \) 100 04/15/2008 \$\frac{\(\)}{\(\)} \) 660 04/15/2008 \$\frac{\(\)}{\(\)} \) 75 04/15/2008 \$\frac{\(\)}{\(\)} \) 400	04/15/2008 \$\frac{\(1\)}{2}\) 200 D 04/15/2008 \$\frac{\(1\)}{2}\) 200 D 04/15/2008 \$\frac{\(1\)}{2}\) 400 D 04/15/2008 \$\frac{\(1\)}{2}\) 200 D 04/15/2008 \$\frac{\(1\)}{2}\) 35 D 04/15/2008 \$\frac{\(1\)}{2}\) 100 D 04/15/2008 \$\frac{\(1\)}{2}\) 200 D 04/15/2008 \$\frac{\(1\)}{2}\) 100 D 04/15/2008 \$\frac{\(1\)}{2}\) 660 D 04/15/2008 \$\frac{\(1\)}{2}\) 75 D 04/15/2008 \$\frac{\(1\)}{2}\) 400 D	04/15/2008 SO D D D D D D D D D D D D D D D D D D D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired		
	Derivative				(A) or		
	Security				Disposed of		
					(D)		

Edgar Filing: CRYOLIFE INC - Form 4

(Instr. 3, 4, and 5)

Code V (A) (D) Date Exercisable Expiration Title Amount

Date

or Number

of Shares

 Stock Option
 \$ 6.21
 04/15/2008
 M
 5,500
 03/24/2004(2)
 09/24/2008
 Common Stock
 5,500

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SEERY GERALD B CRYOLIFE 1655 ROBERTS BOULEVARD, NW KENNESAW, GA 30144

Sr. VP, Sales and Marketing

Signatures

/s/ Gerald B. 04/15/2008 Seery

**Signature of Date
Reporting Person

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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 14, 2007.
- (2) Stock option vests in 20% increments beginning on first anniversary of grant date (March 24, 2003).

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.

Reporting Owners 3