CRYOLIFE INC

Form 4

February 25, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 3235-0287

Number:

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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 Address of Reporting Person * Burris Jeffrey W

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

CRYOLIFE INC [CRY]

(Check all applicable)

(First) (Middle) (Last)

3. Date of Earliest Transaction (Month/Day/Year)

Director

10% Owner _ Other (specify

CRYOLIFE, INC., 1655 ROBERTS

02/21/2014

X_ Officer (give title) below) Vice President & Gen. Counsel

BOULEVARD, NW

(Street)

(Ctata)

(7:-

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Filed(Month/Day/Year)

Form filed by More than One Reporting

Person

KENNESAW, GA 30144

(C:tr.)

(C	ity)	(State) (Table Table	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title Security (Instr. 3	y	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	es Acquired posed of (D) 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)	
Comn		02/21/2014		Code V A	Amount 13,558 (1)	(D)	Price \$ 0	92,655	D	
Comn Stock		02/21/2014		F	2,199 (2)	D	\$ 9.79	90,456	D	

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

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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.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivativ		e		Securit	ies	(Instr. 5)	Bene
	Derivative		Securities				(Instr. 3	3 and 4)		Own	
	Security	ecurity Acquired								Follo	
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or Number		
						Exercisable	Date	Title Number of			
				C + V	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address Officer Other Director 10% Owner

Burris Jeffrey W CRYOLIFE, INC. 1655 ROBERTS BOULEVARD, NW KENNESAW, GA 30144

Vice President & Gen. Counsel

Signatures

/s/ Jeffrey W. 02/25/2014 **Burris**

**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).
- Represents performance stock units granted on February 12, 2013 and earned at approximately 116% of target based on 2013 adjusted EBITDA. Fifty percent (50%) or 6,779 shares vested and were issued to Mr. Burris on February 21, 2014. The remaining 6,779 shares earned in connection with the February 2013 grant will vest and be issued to Mr. Burris as follows: 50% on 2/12/2015, and 50% on 2/12/2016, assuming continued employment on the relevant vesting date.
- (2) These shares were withheld upon the vesting of performance stock units to pay tax withholding obligations.

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.

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