SEERY GERALD B

Form 4

February 20, 2008

FORM 4

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

OMB

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

3235-0287 Number: January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

0.5

Estimated average

See Instruction 1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * SEERY GERALD B

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

(Middle)

(First)

CRYOLIFE INC [CRY]

(Check all applicable)

CRYOLIFE, 1655 ROBERTS

3. Date of Earliest Transaction

(Month/Day/Year) 02/19/2008

Director 10% Owner X_ Officer (give title Other (specify

Sr. VP, Sales and Marketing

below)

BOULEVARD, NW

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

below)

KENNESAW, GA 30144

(City) (State) (Zip)

02/19/2008

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

Common

Stock

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct (D) or Indirect (I) (Instr. 4)

Indirect Beneficial Ownership (Instr. 4)

(1)

(A) Transaction(s) or (Instr. 3 and 4)

A

Code V Amount (D) Price 3,750

A

\$0

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.

14,515

SEC 1474 (9-02)

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

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 4. Transaction Code (Instr. 8) | of | | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4 | | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr |
|---|---|---|---|-----------|-------------|------------|--|------------------------|---|---|
| | | | | 4, and 5) | Date | Expiration | | Amount | | |
| | | | Code V | (A) (D) | Exercisable | Date | Title | Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--------------------------------|---------------|-----------|---------------|-------|--|--|--|
| | Director | 10% Owner | Officer | Other | | | |
| SEERY GERALD B | | | | | | | |
| CRYOLIFE | | | Sr. VP, Sales | | | | |
| 1655 ROBERTS BOULEVARD, NW | | | and Marketing | | | | |
| KENNESAW, GA 30144 | | | | | | | |

Signatures

/s/ Gerald B.
Seery

**Signature of Reporting Person

Date

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) Represents shares of restricted stock that vest on the third anniversary of the grant date if the reporting person remains in the continuous employ of the Company.

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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