CRYOLIFE INC

Form 4

February 22, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

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January 31, 2005

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Form 5 obligations may continue. See Instruction

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 * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading ANDERSON STEVEN G Issuer Symbol CRYOLIFE INC [CRY] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X_ Director 10% Owner X_ Officer (give title _ Other (specify CRYOLIFE, INC., 1655 ROBERTS 02/18/2012 below) BOULEVARD, NW President, CEO and Chairman (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person

KENNESAW, GA 30144

	(City)	(State) (Z	Zip) Table	I - Non-D	erivative S	ecuriti	es Acq	uired, Disposed o	f, or Beneficial	ly Owned
Se	Fitle of curity astr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
	ommon ock	02/18/2012		A	41,667 (1)	A	\$0	1,394,701	D	
	ommon ock							107,924	I	By Spouse

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)

Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative	3. Transaction Date (Month/Day/Year)	Execution Date, if any (Month/Day/Year)	or Disposed of		Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of		Underlying Securities (Instr. 3 and 4)	
	Security				(D) (Instr. 3, 4, and 5)	Date Exercisable	Expiration	Title	Amount
				Code V	(A) (D)		Date		Number of Share
Stock Option	\$ 5.67	02/18/2012		A	41,666	02/18/2013(2)	02/18/2019	Common Stock	41,660

Reporting Owners

Reporting Owner Name / Address				
	Director	10% Owner	Officer	Other

ANDERSON STEVEN G CRYOLIFE, INC. 1655 ROBERTS BOULEVARD, NW KENNESAW, GA 30144

X

President, CEO and Chairman

Relationships

Signatures

/s/ Steven G. 02/22/2012 Anderson

**Signature of Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

- ** 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.
- (2) Stock option vests 33 1/3% per year beginning on first anniversary of grant date.

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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