

CRYOLIFE INC  
Form 4  
November 26, 2014

**FORM 4**

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

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 OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Anderson Bruce G.

(Last) (First) (Middle)

CRYOLIFE, INC., 1655 ROBERTS BLVD., NW

(Street)

KENNESAW, GA 30144

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CRYOLIFE INC [CRY]

3. Date of Earliest Transaction (Month/Day/Year)  
11/25/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP, US Sales & Global Marketing

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

**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	(D)	Price
Common Stock	11/25/2014		M		12,433	A	\$ 7.01
							46,997
Common Stock	11/25/2014		S		12,433	D	\$ 10.1057
							<u>(1)</u>
Common Stock	11/25/2014		M		3,334	A	\$ 6.12
							37,898
Common Stock	11/25/2014		S		3,334	D	\$ 10.1213
							<u>(2)</u>
	11/25/2014		M		4,444	A	\$ 5.67
							39,008

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Common  
Stock

Common Stock	11/25/2014		S	4,444	D	\$ 10.1213 (2)	34,564	D	
Common Stock							61,990	I	By Trust

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

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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 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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 7.01	11/25/2014		M	12,433	02/22/2011 <sup>(3)</sup> 02/22/2017	Common Stock	12,433	
Stock Option (Right to Buy)	\$ 6.12	11/25/2014		M	3,334	02/15/2014 <sup>(4)</sup> 02/15/2020	Common Stock	3,334	
Stock Option (Right to Buy)	\$ 5.67	11/25/2014		M	4,444	02/18/2013 <sup>(5)</sup> 02/18/2019	Common Stock	4,444	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Anderson Bruce G.			VP, US Sales	

CRYOLIFE, INC.  
1655 ROBERTS BLVD., NW  
KENNESAW, GA 30144

&Global  
Marketing

## Signatures

/s/ Bruce G.  
Anderson

11/26/2014

\*\*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).

Reflects weighted average price. Range of prices was between \$10.05 to \$10.14. The reporting person will provide upon request by the

(1) Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price.

Reflects weighted average price. Range of prices was between \$10.12 to \$10.13. The reporting person will provide upon request by the

(2) Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price.

(3) Stock option vests 33 1/3% per year beginning on the first anniversary of the grant date (February 22, 2010).

(4) Stock option vests 33 1/3% per year beginning on the first anniversary of the grant date (February, 15 2013).

(5) Stock option vests 33 1/3% per year beginning on the first anniversary of the grant date (February 18, 2012).

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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