CRYOLIFE INC Form 4 August 15, 2014

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

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0.5

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

See Instruction

1(b).

Stock

Form 5

obligations

may continue.

(Print or Type Responses)

1. Name and Address of Reporting Person * LEE DAVID ASHLEY			2. Issuer Name and Ticker or Trading Symbol CRYOLIFE INC [CRY]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
			(Month/Day/Year)	Director 10% Owner		
CRYOLIFE, INC., 1655 ROBERTS BLVD, NW (Street)			08/13/2014	X Officer (give title Other (specify below)		
				Executive VP, COO & CFO		
			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
KENNESAW	, GA 30144			_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State) (Zip) Table	e I - Non-D	erivative	Secur	ities Acq	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. 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)		
Common Stock	08/13/2014		M	9,881	A	\$ 9.73	238,490	D	
Common Stock	08/13/2014		S	9,881 (1)	D	\$ 10.51 (2)	228,609	D	
Common Stock	08/14/2014		M	119	A	\$ 9.73	228,728	D	
Common Stock	08/14/2014		S	119 (1)	D	\$ 10.5	228,609	D	
Common							5.000	ī	Ry Spouse

5,000

I

By Spouse

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Common Stock 1,500 I By Children

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. Transactic 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)	\$ 9.73	08/13/2014		M	9,881	02/25/2009(3)	02/25/2015	Common Stock	9,881
Stock Option (Right to Buy)	\$ 9.73	08/14/2014		M	119	02/25/2009(3)	02/25/2015	Common Stock	119

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LEE DAVID ASHLEY CRYOLIFE, INC. 1655 ROBERTS BLVD, NW KENNESAW, GA 30144

Executive VP, COO & CFO

Signatures

/s/ D. Ashley Lee 08/15/2014

**Signature of Date Reporting Person

Reporting Owners 2

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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 sale reported on this form was effected pursuant to a 10b5-1 trading plan adopted by the reporting person on August 5, 2014.
 - Reflects weighted average price. Range of prices were between \$10.50 to \$10.56. 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 25, 2008).

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. 0; border-left-width: 1; border-right-width: 1; border-bottom-width: 1"> Employee Stock Option (right to buy) \$ 4.509/12/2006 M 10,00003/29/200005/14/2010 Common Stock 10,000 \$ 0 (2) 70,000 D

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

SHAW CRAIG W 73 MT WAYTE AVE FRAMINGHAM, MA 01701

President, Perini Building Co.

Signatures

/s/Michael E. Ciskey, Attorney in fact 09/13/2006

**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) The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 17, 2004.
- (2) Granted an option to purchase 400,000 shares of Common Stock at an exercise price of \$4.50 per share; 33.33% of such shares vested on 3/2000; an additional 33.34% vested on 3/2001 and an additional 33.33% vested on 3/2002.

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