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HEACOX ALBERT E

Form 5

February 12, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

( ) Form 3 Holdings Reported

( ) Form 4 Transactions Reported

1. Name and Address of Reporting Person

HEACOX, ALBERT E., PH.D.

c/o CryoLife, Inc.

1655 Roberts Boulevard, N.W.

Kennesaw, GA 30144

USA

2. Issuer Name and Ticker or Trading Symbol

CRYOLIFE, INC.

CRY

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

12/31/2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

( ) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other

(specify below)

Sr. Vice President-Laboratory Operations

7. Individual or Joint/Group Reporting (Check Applicable Line)

(X) 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	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Year Price
Common Stock				45,000
				72,346
				200

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Percentage of Total Ownership
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	Exercisable	Expiration Date	Amount	Exercise Price	Number of Shares	Title and Number of Shares
Stock Option	12-6-01	6-6-07	10,000	(4)	10,000	Common Stock

Explanation of Responses:

(1) The 45,000 shares are owned by Dr. Heacox's spouse as Virginia Heacox FBO Virginia Heacox, Trustee, or successor Trustees of the Virginia Heacox Living Trust under an agreement dated 10-29-99.

(2) The 72,346 shares are owned by Albert E. Heacox, Trustee, Albert E. Heacox Living Trust under an agreement dated 10-29-99.

(3) Includes 100 shares owned by Albert E. Heacox C/F Rachel K. Heacox UTMA/GA and 100 shares owned by Albert E. Heacox C/F Daniel A.

Heacox UTMA/GA. The reporting person disclaims beneficial ownership of all securities held by his daughter and son, and this report should not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

(4) Option vests annually in 20% increments over five years beginning on first anniversary of grant date.

SIGNATURE OF REPORTING PERSON

/s/ Albert E. Heacox, Ph.D.

DATE

February 11, 2002