#### **CRYOLIFE INC**

Form 4

September 18, 2006

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

**OMB APPROVAL** 

Number:

3235-0287

Expires:

January 31, 2005

0.5

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if no longer

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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)

may continue.

See Instruction

1. Name and Address of Reporting Person ANDERSON STEVEN G	* 2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
	CRYOLIFE INC [CRY]				
(Last) (First) (Middle)	3. Date of Earliest Transaction				
	(Month/Day/Year)	X Director 10% Owner			
CRYOLIFE, INC., 1655 ROBERT	S 09/15/2006	_X_ Officer (give title Other (specify			
BOULEVARD, NW		below) below) President, CEO and Chairman			
BOCEEVIND, IVV					
(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 Form filed by More than One Reporting Person			
KENNESAW, GA 30144					
1127111, 37130144					
(City) (State) (Zin)					

(City)	(State)	(State) 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 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	09/15/2006		J <u>(1)</u>	V	38,595	D	(1)	106,471	I	By Trust	
Common Stock	09/15/2006		J <u>(1)</u>	V	38,595	A	(1)	1,207,355	D		
Common Stock								115,000	I	By Spouse, as Trustee	
Common Stock								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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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration Da	ate	Amoun	it of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Owne
	Security				Acquired						Follo
	-				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manust		
									Amount		
						Date	Expiration		or N		
					Exercisable	Date	Title Number				
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Relationships 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

## **Signatures**

/s/ Steven G. 09/18/2006 Anderson

\*\*Signature of Date Reporting Person

# **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).
- On September 15, 2006, 38,595 shares were transferred from a grantor retained annuity trust for which the reporting person is the sole **(1)** trustee and sole income beneficiary to the reporting person for no consideration.

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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