CRYOLIFE INC Form 4 March 14, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Check this box if no longer subject to Section 16.

Form 4 or Form 5

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

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OMB APPROVAL

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(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * RONALD C ELKINS

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last) (First) CRYOLIFE INC [CRY] 3. Date of Earliest Transaction

(Check all applicable)

CRYOLIFE, INC., 1655 ROBERTS

03/13/2008

_X__ Director 10% Owner Officer (give title Other (specify below)

BOULEVARD, N.W.

(Street)

(State)

4. If Amendment, Date Original

(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

KENNESAW, GA 30144

(City)

(City)	(State) (A	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. Transactic Code (Instr. 8)	on(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)		
Common Stock	03/13/2008		S	600	D D		71,855	D		
Common Stock	03/13/2008		S	400	D	\$ 8.71	71,455	D		
Common Stock	03/13/2008		S	342	D	\$ 8.73	71,113	D		
Common Stock	03/13/2008		S	200	D	\$ 8.74	70,913	D		
Common Stock	03/13/2008		S	100	D	\$ 8.75	70,813	D		

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Common Stock	03/13/2008	S	258	D	\$ 8.77	70,555	D
Common Stock	03/13/2008	S	1,205	D	\$ 8.78	69,350	D
Common Stock	03/13/2008	S	500	D	\$ 8.81	68,850	D
Common Stock	03/13/2008	S	100	D	\$ 8.82	68,750	D

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

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SEC 1474 (9-02)

> 9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

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. Titl	le and	8. Price of	•
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	tionNumber	Expiration Date		Amou	int of	Derivative	į
	Security or I	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivativ	;		Securities		(Instr. 5)	Ì
	Derivative					Securities			(Instr. 3 and 4)			
Security						Acquired	Acquired					1
						(A) or					į	
						Disposed						
						of (D)						
						(Instr. 3,						
						4, and 5)						
										Amount		
							Date	Expiration		or Number		
							Exercisable	Date	Title	of		
					Code V	(A) (D)				Shares		
					Code	V (A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other

RONALD C ELKINS CRYOLIFE, INC. X 1655 ROBERTS BOULEVARD, N.W. KENNESAW, GA 30144

Signatures

/s/ Ronald C. 03/14/2008 Elkins, M.D.

**Signature of Reporting Date 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).

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.