CRYOLIFE INC Form 4 May 25, 2016

FORM 4

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

0.5

Estimated average burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

| 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) (I | Middle) | CRYOLIFE INC [CRY] 3. Date of Earliest Transaction | | | | (Check all applicable) | | | | |
| | INC., 1655 RO | , | (Month/Day/Year) 05/23/2016 | | | _X_ Director Officer (giv below) | | 6 Owner er (specify | | | |
| (Street) | | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting | | | | |
| (City) | (State) | (Zip) | Toblo | I Non De | onivativa S | !oou wi | tios A a | Person | | | |
| 1.Title of 2. Transaction Dat Security (Month/Day/Year) (Instr. 3) | | Execution any | | 1 - Non-Derivative Securities 3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) | | | or)) | 5. Amount of Securities Form: Direct Beneficially (D) or Owned Indirect (I) Following (Instr. 4) Reported | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| Common Stock | 05/23/2016 | | | Code V | Amount 8,734 (1) | (A) or (D) | Price \$ 0 | Transaction(s) (Instr. 3 and 4) $105,586$ | D | | |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exer | cisable and | 7. Titl | e and | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|------------|------------|--------------|-------------|---------|----------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | onNumber | Expiration D | ate | Amou | nt of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Under | lying | Security | Secur |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivativ | e | | Securi | ities | (Instr. 5) | Bene |
| | Derivative | | | | Securities | 3 | | (Instr. | 3 and 4) | | Own |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | | | | or | | |
| | | | | | | | Expiration | Title 1 | Number | | |
| | | | | | | | Date | | of | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|---|---------------|-----------|---------|-------|--|--|--|
| 1 8 | Director | 10% Owner | Officer | Other | | | |
| RONALD C ELKINS CRYOLIFE, INC. 1655 ROBERTS BLVD., NW KENNESAW, GA 30144 | X | | | | | | |

Signatures

/s/ D. Ashley Lee, 05/25/2016 Attorney-in-fact

**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).

Represents shares of restricted stock that vest on the earlier of the first anniversary of the grant date or May 15 of the year following the grant date so long as the reporting person remains a member of the Company's board of directors, subject to earlier vesting upon certain events including death, disability and retirement from the board after serving out his full term because the director is not standing for re-election at the end of the term.

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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