CRYOLIFE INC

Form 4

February 25, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL
OMB
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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

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ANDERSON STEVEN G	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)	CRYOLIFE INC [CRY]	(Check all applicable)			
CRYOLIFE, INC., 1655 ROBERTS BOULEVARD, NW	3. Date of Earliest Transaction (Month/Day/Year) 02/21/2014	X Director 10% Owner Specify below) Other (specify below) President, CEO and Chairman			
(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			
KENNESAW, GA 30144		Form filed by More than One Reporting Person			

(City)	(State)	Zip) Table	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	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. Transactic Code (Instr. 8)	Cransaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		
Common Stock	02/21/2014		A	48,428 (1)	A	\$0	1,415,335	D	
Common Stock	02/21/2014		F	8,075 (2)	D	\$ 9.79	1,407,260	D	
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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number.

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	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or Number		
					Exercisable Date		Date		of		
				Code V	(A) (D)				Shares		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting owner runner runners	Director	10% Owner	Officer	Other		
AND ED CON CERTIFING						

X

ANDERSON STEVEN G CRYOLIFE, INC. 1655 ROBERTS BOULEVARD, NW KENNESAW, GA 30144

President, CEO and Chairman

Signatures

/s/ Steven G. 02/25/2014 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).
- Represents performance stock units granted on February 12, 2013 and earned at approximately 116% of target based on 2013 adjusted EBITDA. Fifty percent (50%) or 24,214 shares vested and were issued to Mr. Anderson on February 21, 2014. The remaining 24,214 shares earned in connection with the February 2013 grant will vest and be issued to Mr. Anderson as follows: 12,107 shares on 2/12/2015, and 12,107 shares on 2/12/2016, assuming continued employment on the relevant vesting date.
- (2) These shares were withheld upon the vesting of performance stock units to pay tax withholding obligations.

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