UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
washington, d.c. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): March 11, 2010

CRYOLIFE, INC.

(Exact name of registrant as specified in its charter)

Florida	**1-13165**	**59-2417093**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1655 Roberts Boulevard, N.W., Kennesaw, Georgia 30144
(Address of principal executive office) (zip code)

Registrant's telephone number, including area code: (770) 419-3355

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☒ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 8 Other Events

Item 8.01 Other Events.

On March 11, 2010, CryoLife, Inc. ("CryoLife") delivered a letter to the shareholders of Medafor, Inc. ("Medafor") and issued a press release regarding the same. Also, CryoLife updated the Frequently Asked Questions portion of the Medafor offer portion of its website and added a new Litigation Overview section to the Medafor offer portion of its website. These documents are available at www.cryolife.com/medaforoffer and/or have otherwise been disseminated by CryoLife. The letter to the Medafor shareholders, the press release dated March 11, 2010, the updated Frequently Asked Questions portion of the website and the new Litigation Overview portion of the website are attached hereto as Exhibits 99.1, 99.2, 99.3 and 99.4, respectively.

This filing and the exhibits hereto are provided for informational purposes only and are not offers to purchase nor a solicitation of offers to sell shares of Medafor or CryoLife. Subject to future developments, CryoLife may file a registration statement and/or tender offer documents and/or proxy statement with the SEC in connection with the proposed combination. Shareholders should read those filings, and any other filings made by CryoLife with the SEC in connection with the combination, as they will contain important information. Those documents, if and when filed, as well as CryoLife's other public filings with the SEC, may be obtained without charge at the SEC's website at www.sec.gov and at CryoLife's website at www.cryolife.com.

Section 9 Financial Statements and Exhibits

Item 9.01(d) Exhibits.

(a) Financial Statements.
Not applicable.

(b) Pro Forma Financial Information.
Not applicable.

(c) Shell Company Transactions.
Not applicable.

(d) Exhibits.

Exhibit Number	Description
99.1	Letter to Medafor shareholders
99.2	Press Release dated March 11, 2010
99.3	Frequently Asked Questions available at www.cryolife.com/medaforoffer
99.4	Litigation Overview available at www.cryolife.com/medaforoffer

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, CryoLife, Inc. has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CRYOLIFE, INC.

Date: March 11, 2010

By: /s/ D.A. Lee
Name: D. Ashley Lee
Title : Executive Vice President, Chief Operating Officer and Chief Financial Officer

Important Information for Medafor Shareholders

March 10, 2010

Dear Fellow Medafor Shareholder:

In their communications to Medafor shareholders, Medafor's management and board have repeatedly mischaracterized CryoLife's motives for filing a lawsuit against Medafor as well as our reasons for proposing to acquire Medafor for $2.00 per share in a combination of cash and CryoLife stock. I would like to take this opportunity to set the record straight.

CryoLife filed a lawsuit against Medafor to protect its rights and the rights of its shareholders after discovering several misrepresentations and encountering repeated failures on the part of Medafor management to honor commitments under the exclusive distribution agreement ("EDA") Medafor entered into with CryoLife. CryoLife attempted to resolve its differences with Medafor in a constructive manner via numerous in-person meetings and written communications. Each time we urged Medafor to address its misrepresentations and breaches of the EDA and to adhere to the EDA's terms going forward. We viewed litigation as a last resort and only filed our lawsuit, for among other things, breach of contract, fraud and negligent misrepresentations and violations of the Georgia Racketeer Influenced and Corrupt Organizations Act, after it became clear that Medafor management was either unwilling or unable to take appropriate action to address Medafor's numerous violations of the EDA.

Specifically, Medafor's misrepresentations and violations of the EDA relate to and include selling directly and indirectly into CryoLife's territories and fields, agreeing to provide exclusive territories to CryoLife despite having conflicting agreements already in place with other distributors (after denying there were conflicting agreements in place), failing to protect the intellectual property behind HemoStase and failing to pursue regulatory approval for HemoStase in other markets around the world, as required by the EDA. Unfortunately, all of our attempts to resolve our differences with Medafor were unsuccessful, and Medafor persisted in violating the EDA. Regardless of the outcome of our proposal to acquire Medafor, we will pursue enforcement of the EDA to the fullest extent. CryoLife believes that Medafor's compliance with the EDA is in the best interest of Medafor shareholders.

While Medafor has claimed that CryoLife's lawsuit is an attempt to pressure Medafor into selling the company, this is simply untrue. In fact, CryoLife's offer to acquire Medafor was initially motivated in large part by a desire to avoid costly litigation. Of course, as we have said before, we continue to believe that a combination of the two companies would create value for both CryoLife and Medafor shareholders.

To ensure that Medafor shareholders are fully informed, we have created a new section on our Web site that provides information concerning the events leading up to the lawsuit and the steps CryoLife took in order to try to avoid litigation. We encourage shareholders to review the information, which is located at http://www.cryolife.com/medaforoffer/litigationoverview.

As Medafor's largest shareholder and largest customer, CryoLife cannot be passive as Medafor's board and management continue to damage the value of HemoStase's underlying technology and the value of Medafor's shares. If the existing management team and board continue to pursue their current policies, CryoLife believes Medafor shareholders have the following to look forward to:

- ***Continued share dilution*** – Medafor management has repeatedly and substantially diluted shareholders, issuing new shares to fund the substantial operating expenses of the company without receiving adequate value in return. The result of this has been the enrichment of management and its hand-picked consultants at the expense of shareholders. As you know, the more new shares Medafor issues without receiving adequate value the less existing shares are worth. Medafor has issued more than 13 million new shares since 2004, diluting Medafor shareholders that held shares in 2004 by approximately 63 percent. Furthermore, CryoLife's decades of experience in biomaterials leads us to believe that Medafor's management will need to raise significant additional equity capital to pursue their "go-it-alone" strategy.

- ***A company unable to invest in or support its products*** – Medafor's capital constraints prevent it from adequately investing in the commercialization of its products in a meaningful way or conducting the R&D required to maximize the long-term value of its technology. The hemostatic market has many competitive products, including Thrombin JMI, Recothrom, Evithrom, Gelfoam, Avitene, FloSeal, and Surgicel, Surgiflo, and Surgifoam products. There are also at least three companies with starch based hemostatics at various stages of completion, such as Starch Medical, HemoStasis, LLC and BioCur. Without sufficient resources to market products and create a strong market position – resources CryoLife can provide – Medafor's product is likely to end up a marginal player in the hemostatic arena, offering limited long-term value to Medafor shareholders.

- ***An absentee management team whose interests are not aligned with shareholders*** – Medafor's senior management team consisting of its CEO, CFO, VP of Sales and Chief Technology Officer do not reside in Minnesota. As a result, Medafor shareholders pay their senior management team's living and traveling expenses as they travel back and forth between their homes and Medafor's headquarters. This travel helps explains why Medafor's most recent set of audited financials (fiscal 2008) reveals that nearly 32 cents of every revenue dollar was spent on general and administrative costs, pushing the company to a significant net loss for the year. We do not believe a company of approximately 20 employees should be generating $3.1 million of administrative costs. To put this in perspective, the raw material and manufacturing costs associated with producing HemoStase were $3.6 million in 2008 and sales and marketing expenses were $3.2 million. Medafor management's outsized total compensation relative to performance, shareholder funded lifestyle, and

de minimis ownership stake has clearly created an environment where management's interests are not aligned with shareholders.

- ***A company unable to protect its intellectual property (IP)*** – There are several products in existence or in development that may violate the core IP related to Medafor's hemostatic technology. Because Medafor chooses not to challenge these technologies and protect its IP, the value of Medafor's products and technology will diminish. Furthermore, Medafor's MPH technology currently only has IP protection in the U.S., Germany and France. Without additional patentable inventions to protect its technology, we believe Medafor will lose sales to companies with better delivery devices, new and innovative products, or variations on Medafor's core technology. Protecting and developing intellectual property is costly, and we believe that Medafor simply does not have the financial resources to do so.

- ***Inadequate financial controls*** – Medafor has not been able to produce audited financial statements for its investors in a timely manner. In fact, Medafor was unable to release its 2008 audited financials until September of 2009 (and these financials contained a going concern qualification from Medafor's independent auditors). This delay violated Medafor's loan covenants and required it to obtain a waiver from its lender. Medafor is currently unable to state when or how it will release its audited financials for 2009.

- ***No exit strategy*** – Despite numerous significant operating and financial challenges, including: (i) a going concern qualification from its auditors, (ii) a lack of adequate financial controls, (iii) an apparent lack of alternative strategic buyer interest and (iv) an obvious need for significant additional capital to properly commercialize the business (with shareholder dilution being the likely result of obtaining that capital), Medafor's management team and board has informed its shareholders that it ***will not even explore strategic discussions for the foreseeable future***. Medafor's own audit committee has stated that its auditors intend to move away from auditing Medafor as if it were a public company. This implies that Medafor is likely years away from contemplating a public offering as a liquidity event, if at all. We believe Medafor's management team and board are more focused on protecting their outsized compensation and preserving their lifestyles than meeting their fiduciary duty to shareholders.

In previous letters we have detailed the financial strength, experienced management team, strong direct sales force and international distribution network that CryoLife would bring to Medafor. We believe that we are best positioned to drive additional growth of HemoStase and related products. Simply put, CryoLife will be a better steward of the product and help create more value for Medafor shareholders.

As evidenced by our most recent earnings release, CryoLife has demonstrated consistent financial strength and is well positioned to continue to create significant value for its shareholders. While Medafor talks of its "financial success" and notes that it has raised capital, as discussed above, it has been unable to produce audited 2009 financial results and has not provided any detail on the amount or terms of its most recent dilutive capital raise, if there was one. As Medafor's largest shareholder and on behalf of all Medafor shareholders, CryoLife requests that Medafor management and the board produce audited financial statements for 2009 as soon as possible.

With a timely review of audited financials, all Medafor shareholders will be able to understand Medafor's true financial situation. Based on the failure of Medafor to provide shareholders with current information and our belief that Medafor does not have the necessary capital to maximize the potential of its technology and address competitive challenges in the hemostatic market, CryoLife feels further shareholder dilution is on the way.

Sincerely,

/s/ Steven G. Anderson
Steven G. Anderson
Founder, CEO and President

About CryoLife, Inc.

Founded in 1984, CryoLife, Inc. is a leader in the processing and distribution of implantable living human tissues for use in cardiac and vascular surgeries throughout the U.S. and Canada. The Company's CryoValve® SG pulmonary heart valve, processed using CryoLife's proprietary SynerGraft® technology, has FDA 510(k) clearance for the replacement of diseased, damaged, malformed, or malfunctioning native or prosthetic pulmonary valves. The Company's CryoPatch® SG pulmonary cardiac patch has FDA 510(k) clearance for the repair or reconstruction of the right ventricular outflow tract (RVOT), which is a surgery commonly performed in children with congenital heart defects, such as tetralogy of Fallot, truncus arteriosus, and pulmonary atresia. CryoPatch SG is distributed in three anatomic configurations: pulmonary hemi-artery, pulmonary trunk, and pulmonary branch. The Company's BioGlue® Surgical Adhesive is FDA approved as an adjunct to sutures and staples for use in adult patients in open surgical repair of large vessels. BioGlue is also CE Marked in the European Community and approved in Canada and Australia for use in soft tissue repair. The Company's BioFoam™ Surgical Matrix is CE Marked in the European Community for use as an adjunct in the sealing of abdominal parenchymal tissues (liver and spleen) when cessation of bleeding by ligature or other conventional methods is ineffective or impractical. BIOGLUE *Aesthetic*® Medical Adhesive is CE Marked in the European Community for periosteal fixation following endoscopic browplasty (brow lift) in reconstructive plastic surgery and is distributed by a third party for this indication. CryoLife

distributes HemoStase® a hemostatic agent, in much of the U.S. for use in cardiac and vascular surgery and in many international markets for cardiac, vascular, and general surgery, subject to certain exclusions.

For additional information about the company, visit CryoLife's Web site: www.cryolife.com.

EXHIBIT 99.2

CryoLife®
Life Restoring Technologies℠

NEWS RELEASE

FOR IMMEDIATE RELEASE
Media Contacts:

D. Ashley Lee
Executive Vice President, Chief Financial Officer and
Chief Operating Officer
Phone: 770-419-3355

Nina Devlin
Edelman
Phone: 212-704-8145

CryoLife Sends Letter to Medafor, Inc. Shareholders

ATLANTA, GA (March 11, 2010) -- CryoLife, Inc. (NYSE: CRY), an implantable biological medical device and cardiovascular tissue processing company, announced today that it has sent a letter to Medafor shareholders, which is included below.

CryoLife is being advised by Leerink Swann, LLC as financial advisors.

Important Information for Medafor Shareholders

March 10, 2010

Dear Fellow Medafor Shareholder:

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/s/ Steven G. Anderson
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Founder, CEO and President

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For additional information about the company, visit CryoLife's Web site: www.cryolife.com.

END

ADDITIONAL IMPORTANT INFORMATION

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Why is CryoLife acquiring a stake in Medafor?

We have acquired this significant stake in Medafor after several attempts to engage Medafor management in exploratory talks regarding a possible combination of our businesses. Additionally, as a business partner of Medafor we have observed a range of business practices that we believed were not in the best interests of CryoLife, Medafor's hemostatic technology or Medafor shareholders. We felt compelled to take action and consider our current stake in Medafor to be a first step in our efforts to acquire full control of Medafor. We believe HemoStase and Medafor's hemostatic technology have the best opportunity to achieve their full potential under our ownership. If we are successful, we believe that our experienced management team, strong direct sales force, international distribution network, and financial strength will allow us to drive additional growth of HemoStase and related products, and create value for CryoLife and Medafor shareholders.

How much of Medafor does CryoLife now own?

CryoLife believes it owns approximately 11 percent of the outstanding Medafor common stock and that it is now the largest single shareholder of Medafor, in addition to being Medafor's largest distributor.

What are the terms of the proposal CryoLife made most recently to Medafor?

On January 13, 2010, CryoLife sent a letter to Medafor's management and board requesting to enter into discussions with them regarding a potential acquisition by CryoLife of the remaining outstanding common stock of Medafor for $2.00 per share in a combination of cash and CryoLife stock, subject to completion of reasonable due diligence. This would provide Medafor shareholders with certain value through a cash component, as well as the opportunity to participate in future upside through continued ownership of the combined company under CryoLife leadership.

Based on our current knowledge of Medafor's business, we believe this proposal represents full and fair value, reflecting both the upside from the growth potential of HemoStase and the product's underlying technology, as well as the downside presented by the IP restrictions on this product.

Our proposal also represents a significant premium to the price at which we believe Medafor's own board and management have recently offered to convert debt into equity.

What is the breakdown between cash and stock?

Negotiations with the Medafor board would allow us to determine the right mix of cash and stock. We believe a cash/stock offer is appropriate and attractive, as the cash component would provide Medafor shareholders with immediate and certain value, while the stock portion would allow shareholders to participate in future upside through continued ownership of the combined company. We think the prospects for CryoLife are strong and that Medafor shareholders will be able to realize additional value by owning our stock. It is also important to note that ownership of CryoLife stock would provide shareholders with further liquidity, as they would be able to trade this stock on the New York Stock Exchange. That said, given the current economic climate, we recognize that cash may be more important to some shareholders, and we are therefore prepared to evaluate how this is best addressed.

What has been the reaction of Medafor's board to the recent CryoLife proposal?

Medafor's board, in a letter to shareholders dated February 10, 2010, rejected CryoLife's recent $2.00 per share proposal and indicated its refusal to engage in discussions and negotiations that could lead to a higher offer. CryoLife remains committed to entering into friendly negotiations with Medafor's board and management and has sent a follow up letter asking the board to reconsider its refusal to enter into discussions. In the event that Medafor's board continues to decide not to negotiate, CryoLife may consider additional actions to facilitate a transaction with Medafor that would not require the approval of current board members.

Why did CryoLife choose to make this proposal public?

CryoLife has made every effort to work with Medafor as partners in an amicable and productive manner. We have made numerous attempts to engage with Medafor's management and board about a potential value-creating acquisition of the company by CryoLife. Medafor has rejected all of our overtures, including our latest proposal, and refused to negotiate with us. By providing our fellow Medafor shareholders with complete and timely information about our proposal, we hope to encourage Medafor's management and board to reconsider their refusal to negotiate and come to the table.

Is the proposal made to the Medafor board available to Medafor shareholders?

Not at this time. By providing our fellow Medafor shareholders with complete and timely information about our proposal, we hope to encourage Medafor's management and board to reconsider their refusal to negotiate, or at least remove any legal barriers that would prevent us from purchasing additional shares from Medafor shareholders.

What can Medafor shareholders who wish to sell their shares to CryoLife do?

We encourage shareholders to make their voices heard to Medafor's management and board by contacting them directly. Medafor has publicly stated that its contact information for management and the board is as follows:

Medafor board member
Gary J. Shope
717-574-7083
shope@medafor.com

Medafor board member
Paul Gray
713-416-7621
paul.gray@yahoo.com

Medafor, Inc.
1- 877-MEDAFOR

Why is CryoLife purchasing additional shares from some investors but not making its proposal available to all?

We have purchased some additional shares from Medafor shareholders in order to bring our holding to over 10 percent and to obtain the additional right of being able to call a special shareholders meeting. While we may make some additional purchases of Medafor stock from time to time, we encourage shareholders to make their voices heard to Medafor's management and board by contacting them directly. In the event that Medafor's board continues to decide not to negotiate, CryoLife may consider additional actions to facilitate a transaction with Medafor that would not require the approval of current board members.

How does CryoLife intend to effect an acquisition of Medafor without agreement from their management/board if Medafor refuses to negotiate?

We continue to believe that a combination of our businesses makes compelling business sense for both companies and is in the best interests of our respective shareholders. We remain prepared to engage with Medafor in constructive and good faith discussions to identify additional potential value. However, in light of the board's response and refusal to engage with us, we will consider all options available to us, including our right to call a special meeting of shareholders, commence a tender offer, or proceed with a proxy contest to replace at least a majority of the Medafor directors.

How has Medafor failed to help HemoStase reach its full potential? What will CryoLife do differently?

Medafor has failed to maximize the potential of HemoStase and the product's underlying technology for its shareholders. Medafor's capital constraints prevent it from conducting significant research and development and investing in its sales force and distribution network in a meaningful way. With significantly greater resources, CryoLife would remedy this.

Our management team has over 150 years combined experience in the medical device business. We have a direct sales force in the U.S. and an international distribution network comprised of both direct employees and third party representatives who are focused on cardiac, vascular and general surgeons. Our demonstrated ability to grow BioGlue into the leading global surgical adhesive demonstrates our management team's ability to create significant value for shareholders in biomaterials and we believe we can achieve similar results with HemoStase. HemoStase is complementary to CryoLife's BioGlue technology; together BioGlue and HemoStase offer a full range of products to our surgeon customers to assist them in the control and prevention of bleeding. We have already demonstrated our ability to sell HemoStase (having achieved $6 million in sales in 2009) and have the resources available to us to ensure that HemoStase and related products properly penetrate the market.

How did CryoLife come to this current proposal?

The proposal price results from a detailed analysis of Medafor, its products, and the market conducted by CryoLife in conjunction with its financial and legal advisors. The valuation is consistent with comparable company valuations, similar M&A transactions, and other relevant metrics and methodologies. Based on our current knowledge of Medafor's business, we believe our proposal to Medafor represents full and fair value, reflecting both the upside from the growth potential of HemoStase and the product's underlying technology, as well as the downside presented by the significant IP restrictions on this product. As previously stated our analysis is based upon the best information available to us. We remain open to negotiating our proposal further with Medafor's management and board, and have indicated our desire to enter into discussions and consider further information about Medafor. Any final offer will be contingent upon the conclusion of reasonable due diligence.

In the event that Medafor's board continues to choose not to engage in negotiations with us, we plan to provide additional detail with regard to our valuation of Medafor directly to shareholders.

Does CryoLife's Medafor stake give CryoLife any additional powers outside those of a normal shareholder?

Minnesota corporate law gives special rights to persons who own 3% or more of the common stock in Medafor. Thus, CryoLife has the right to propose amendments to the Articles of Incorporation or bylaws of Medafor at a regularly scheduled meeting of shareholders, and if a meeting has not been held during the last 15 months, CryoLife can demand one.

Additionally, as an owner of more than 10% of Medafor's outstanding shares, CryoLife has the right to call a special shareholders meeting pursuant to Medafor's bylaws. CryoLife remains committed to entering into friendly negotiations with Medafor's board and management, but, in the event that Medafor's board continues to choose not to engage in negotiations with us, a special shareholders meeting would afford CryoLife the opportunity to seek to replace the Medafor board in order to maximize value for all Medafor shareholders.

What are CryoLife's next steps?

CryoLife has sent a follow up letter to Medafor's board asking it to reconsider its refusal to engage in discussions with us regarding our $2.00 per share proposal. In the event that Medafor's board continues to choose not to negotiate, we plan to communicate directly with Medafor shareholders about our proposal and may consider additional actions to facilitate a transaction with Medafor that would not require the approval of current board members.

When does CryoLife plan to communicate with Medafor shareholders?

We plan to continue to communicate with Medafor shareholders directly about our offer for Medafor and our strategy for the company going forward on an ongoing basis.

What is the timing for this process?

If Medafor's board agrees to negotiate with us and we ultimately reach agreement, we believe this process could take several months. If Medafor's board continues to refuse to negotiate with us, then we will evaluate our options.

Why did CryoLife file a lawsuit against Medafor?

On April 29, 2009, CryoLife filed a lawsuit against Medafor in the U.S. District Court for the Northern District of Georgia alleging claims for, among other things, breach of contract, fraud, negligent misrepresentation, and violations of the Georgia Racketeer Influenced and Corrupt Organizations Act. The lawsuit is ongoing.

CryoLife filed the lawsuit in order to protect its rights and the rights of its shareholders, and ensure that the potential of HemoStase is fully maximized. The litigation originated because Medafor repeatedly breached the exclusive distribution agreement that was signed in good faith by CryoLife. More information about the lawsuit and the events leading up to it can be found in a special section on our Web site, which is located at http://www.cryolife.com/medaforoffer/litigationoverview.

Who can shareholders contact if they have questions?

You may contact Nina Devlin at Edelman at 212-704-8145 for more information. You may also leave a question at the following email address: medaforinfo@cryolife.com and someone will contact you.

Statements made in this document that look forward in time or that express management's beliefs, expectations or hopes are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include those regarding future actions we may take with respect to Medafor, our efforts to acquire full control of HemoStase and Medafor's hemostatic technology, our ability to help HemoStase realize its full potential and drive additional sales of HemoStase and related products, and create value and increase returns for CryoLife and Medafor shareholders, our plans to communicate with Medafor shareholders about our offer for Medafor and our strategy for the company going forward at a future date, and our beliefs regarding the potential timing of a transaction. These future events may not occur as and when expected, if at all, and, together with our business, are subject to various risks and uncertainties. These risks and uncertainties include that any transaction with Medafor may not occur or may be delayed due to circumstances and events beyond our control, including legal impediments, we may not be able to realize the anticipated benefits of a transaction with Medafor, our plans to acquire Medafor may change, our plans to communicate publicly regarding the proposed transaction may change and may be influenced by various legal and regulatory considerations, and Medafor's management may act in ways that differ from our current expectations. The timing of and our ability to communicate with Medafor shareholders may be impacted by the actions of Medafor management. Also, the success of any transaction between CryoLife and Medafor is subject to risks facing both companies. These risks include that CryoLife is significantly dependent on revenues from BioGlue and there are a variety of risks affecting BioGlue, CryoValve SG pulmonary heart valves and other SynerGraft processed tissues and products may not be accepted by the marketplace, the CryoValve SG pulmonary heart valve has a one year shelf life, the CryoPatch SG has a one year shelf

life, we are dependent on the availability of sufficient quantities of tissue from human donors, the CryoValve SG pulmonary heart valve post-clearance study requested by the FDA may not provide the expected positive results, our products and tissues we process and preserve have allegedly caused and may in the future cause injury to patients, and we have been and may be exposed to tissue processing and product liability claims and additional regulatory scrutiny as a result, the possibility that the FDA could impose additional restrictions on our operations, issue a 483, or warning letter, or require a recall, or prevent us from processing and distributing tissues or manufacturing and distributing other products, our failure to adequately comply with government regulations could result in loss of revenues and customers as well as additional compliance expense, our ability to borrow under our credit facility may be limited, the credit facility limits our ability to pursue significant acquisitions, the financial and credit liquidity crisis may adversely affect our ability to borrow money or raise capital, the current economic crisis and future economic crises may adversely affect our business and financial condition, there are limitations on our use of net operating loss carry-forwards that could result in our inability to use them fully or at all, adverse regulatory action outside of the U.S. could affect our business, physicians have been and may be reluctant to implant or use our preserved tissues or products, our existing insurance policies may not be sufficient to cover our actual claims liability, current economic conditions may impact demand for our tissues and products, intense competition may affect our ability to operate profitably, we may be unable to obtain adequate insurance at a reasonable cost or at all, uncertainties related to patents and protection of proprietary technology may adversely affect the value of our intellectual property, uncertainties related to patents and protection of proprietary technology for products distributed by us may adversely affect our ability to distribute those products, we are dependent on key personnel, we may not be successful in obtaining necessary clinical results and regulatory approvals for products and services in development, and our new products and services may not achieve market acceptance, we may be unable to effectively leverage our existing sales force to sell HemoStase, the lawsuit we filed against Medafor regarding our distribution agreement with Medafor may continue to adversely impact our relationship with Medafor and could hamper or prevent us from distributing HemoStase, Medafor may in the future attempt to terminate our distribution agreement, rapid technological change could cause our services and products to become obsolete, extensive government regulation may adversely affect our ability to develop and sell products and services, we have experienced operating losses and negative cash flows in the past, and we must continue to address the underlying causes in order to continue to operate profitably and generate positive cash flows, investments in new technologies and acquisitions of products or distribution rights may not be successful, if we are not successful in expanding our business activities in international markets, we will be unable to pursue one of our strategies for increasing our revenues, continued deflation of foreign currencies relative to the U.S. dollar could materially and adversely impact our foreign revenues, and future healthcare policies, healthcare reimbursement methods, and healthcare reimbursement policies may affect the availability, amount, and timing of our revenues, financial condition, and profitability. These risks and uncertainties include the risk factors detailed in our Securities and Exchange Commission filings, including our Form 10-K filing for the year ended December 31, 2008, our Form 10-Q filing for the quarter ended March 31, 2009, our Form 10-Q filing for the quarter ended June 30, 2009, our Form 10-Q filing for the quarter ended September 30, 2009, and the Company's other SEC filings. Medafor's business is also subject to a number of risks, including the risk that HemoStase does not have adequate intellectual property protection, that additional regulatory approvals may not be obtained in a timely fashion, if at all, and that product liability lawsuits could be filed in connection with the use of HemoStase. In addition, the acquisition of Medafor by CryoLife, if it occurs, could result in unexpected costs or liabilities to CryoLife due to potential non-compliance by Medafor under applicable laws and regulations, although CryoLife is currently not aware of any material non-compliance, or due to other factors that we are not currently able to predict, as we have not had the opportunity to perform a due diligence review with respect to Medafor. The Company does not undertake to update its forward-looking statements. In addition, the calculation of the estimated percentage of Medafor's outstanding shares owned by CryoLife is based on 20,995,779 shares outstanding, the number of outstanding shares shown on Medafor's shareholder list as updated on February 19, 2010. This calculation does not take into account any shares that may have been repurchased or issued by Medafor since that date. As a result, CryoLife's actual percentage ownership of Medafor's outstanding common stock may be greater or less than 11%.

EXHIBIT 99.4

ADDITIONAL IMPORTANT INFORMATION

This document is provided for informational purposes only and is not an offer to purchase nor a solicitation of an offer to sell shares of Medafor or CryoLife. Subject to future developments, CryoLife may file a registration statement and/or tender offer documents and/or proxy statement with the SEC in connection with the proposed combination. Shareholders should read those filings, and any other filings made by CryoLife with the SEC in connection with the combination, as they will contain important information. Those documents, if and when filed, as well as CryoLife's other public filings with the SEC, may be obtained without charge at the SEC's website at www.sec.gov and at CryoLife's website at www.cryolife.com.

Protecting CryoLife's Rights – An Overview of the Litigation Against Medafor

The truth about CryoLife's lawsuit against Medafor: CryoLife filed a lawsuit against Medafor to protect its rights and the rights of its shareholders after repeated failures on the part of Medafor management to honor Medafor's commitments under the exclusive distribution agreement ("EDA") it entered into with CryoLife. After considering the chronology of events leading up to the lawsuit, it is clear that Medafor's claim that CryoLife filed its lawsuit to pressure Medafor into selling the company is simply not true. To the contrary, CryoLife's offers to purchase Medafor were part of its efforts to address Medafor's transgressions by finding a business solution that both protected CryoLife's rights and created value for CryoLife and Medafor shareholders *without* forcing CryoLife to engage in costly litigation. A review of CryoLife's actions makes it clear that suing Medafor was the last resort.

Medafor's History of Misrepresentations and Contractual Breaches of the EDA: CryoLife's problems with Medafor started almost immediately after the execution of the EDA for HemoStase in April 2008. Within a month after the EDA was signed, it became apparent to CryoLife that Medafor was either unwilling or unable to follow through on the promises it made and contractual obligations it undertook in the EDA. Specifically, CryoLife discovered various misrepresentations and contractual breaches by Medafor, including the following:

- *Medafor was selling directly and indirectly into CryoLife's exclusive fields and territories.* As a result, CryoLife has reduced sales and profits. At the same time, these sales in violation of the EDA have artificially increased Medafor's reported sales. These inappropriate sales into CryoLife's exclusive fields and territories continue to this date.

- *Medafor contracted to make certain territories exclusive to CryoLife that were in fact subject to pre-existing agreements between Medafor and other distributors*. As a result, CryoLife received letters from these distributors claiming that they have the rights to territories that Medafor committed to CryoLife in the EDA and threatening to sue CryoLife for violating those rights.

- *Medafor is failing to protect the intellectual property that supports HemoStase*. The EDA requires Medafor to protect the intellectual property that supports HemoStase. Early in the relationship, however, CryoLife became aware of several potential infringements of this intellectual property which it believed could potentially deprive Medafor and CryoLife of product sales and related profits, as well as diminish Medafor and CryoLife shareholder value. Indeed, earlier this year, CryoLife alerted Medafor to yet another potential infringement. In each instance, CryoLife implored Medafor to take action against these IP infringements. In breach of the EDA, Medafor has refused to take appropriate action.

- *Medafor is failing to help CryoLife obtain regulatory approval for HemoStase in other markets around the world*. CryoLife's sales of HemoStase have been hindered by Medafor's failure to abide by its obligation in the EDA to appropriately assist CryoLife in obtaining necessary regulatory approvals for HemoStase. This failure has reduced the value of the distribution agreement to CryoLife and will ultimately reduce the sales that Medafor can realize under the EDA.

CryoLife diligently attempted to resolve the issues outside of Court. Before filing its lawsuit in April 2009, CryoLife spent many months diligently attempting to constructively resolve the issues concerning Medafor's misrepresentations and contractual breaches. During this time, CryoLife reached out to Medafor management—through numerous conversations, in-person meetings, emails, and letters—to bring these issues to its attention, in the hopes of finding a solution. Unfortunately, all of CryoLife's attempts to resolve its differences with Medafor management were unsuccessful. Medafor persisted in making misrepresentations to CryoLife and in breaching the EDA, including in the ways outlined above.

CryoLife proposed an acquisition of Medafor in order to resolve the dispute and unlock the full potential of HemoStase. In order to try and resolve the companies' differences related to the EDA, unlock the true and full potential of HemoStase, and create value for both Medafor and CryoLife shareholders, CryoLife offered to enter into negotiations to purchase Medafor and combine the two companies in November 2008 and again in February 2009. Medafor rejected both of these offers.

No alternative to litigation. CryoLife tried repeatedly to resolve the issues related to the EDA through negotiations. After these attempts failed, CryoLife had no alternative but to file suit in order to rectify Medafor's past transgressions and ensure Medafor's future compliance with the EDA. After almost a year of effort in trying to resolve the problems amicably, CryoLife filed its lawsuit against Medafor, asserting claims based on Medafor's contractual breaches and misrepresentations relating to the EDA. Ultimately, CryoLife decided to file the lawsuit because it felt that it could not, in good conscience and given its fiduciary duty to its shareholders, stand by and watch Medafor continue to violate its rights under the EDA. Since the lawsuit has been filed, Medafor's breaches have persisted.

CryoLife remains committed to finding a business solution. CryoLife will continue to act vigorously to protect its rights through the legal system, but remains committed to finding a business solution to its problems with Medafor. In January 2010, CryoLife once again proposed to acquire Medafor, this time for $2.00 per share, to be paid in cash and CryoLife stock. Medafor has rejected all attempts by CryoLife to engage in negotiations about its offer. Nevertheless, CryoLife remains committed to resolving its problems with Medafor while vigorously protecting its rights through the legal system.

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