

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check this box if no longer subject to Section 16.  
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person

McCALL, RONALD D.  
 2211 New Market Parkway  
 Suite 142  
 Marietta, GA 30067  
 USA

2. Issuer Name and Ticker or Trading Symbol

CryoLife, Inc.  
 CRYL

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

MARCH 1997

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

Secretary and Treasurer

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

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

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. A/D	6. Price	7. Amount of Securities Beneficially Owned at End of Month	8. Dir (D) or Indir (I)	9. Nature of Indirect Beneficial Ownership		
Common Stock	3/19/97	M	3,000	A	2.25	71,592	D			
Common Stock						10,000	I	By Spouse		

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. A/D	7. Date Exercisable and Expiration Date (Month/Day/Year)	8. Title and Amount of Underlying Securities	9. Price of Derivative Security	10. Number of Derivative Securities Beneficially Owned at End of Month	11. Nature of Indirect Beneficial Ownership
Option	2.25	3/19/97	M	3,000	D	(1) 3/20/97	Common Stock 3,000	N/A	0	D

Explanation of Responses:

(1) Option was exercisable in five equal annual installments beginning on the date of grant (3/20/92).

SIGNATURE OF REPORTING PERSON

RONALD D. MCCALL

DATE

4/8/97