

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

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

( ) Form 3 Holdings Reported

( ) Form 4 Transactions Reported

1. Name and Address of Reporting Person

BLACK, KIRBY S, PH.D.  
 c/o CryoLife, Inc.  
 1655 Roberts Boulevard, N.W.  
 Kennesaw, GA 30144  
 USA

2. Issuer Name and Ticker or Trading Symbol

CRYOLIFE, INC.

CRY

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

4. Statement for Month/Year

12/31/2002

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

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

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

Sr. Vice President, R&D

7. Individual or Joint/Group Reporting (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 or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Year Price	6. Direct or Indirect (D or I)	7. Nature of Indirect Beneficial Ownership (I)
Common Stock				41,963 (1)	D	
				225	I	(2)

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. Derivative Acquired or Disposed of (D) Amount	5. Number of Derivative Securities Acquired or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Underlying Securities	9. Number of Derivative Securities	10. Direct or Indirect (D or I)	11. Nature of Indirect Beneficial Ownership (I)
Stock Option	\$29.25	1-9-01	A	8,276	A (3)	7-9-01 Common Stock	8,276	N/A	8,276	D

Explanation of Responses:

(1) Includes 1,772 shares acquired under the CryoLife, Inc. stock purchase plan during 2002.

(2) Includes 135 shares owned by Dr. Black's minor daughter and 90 shares owned by his son.

(3) Option vests 1,992 shares on first four anniversaries of grant date and 308 shares on fifth anniversary of grant date.

SIGNATURE OF REPORTING PERSON

/s/ Kirby S. Black, Ph.D.

DATE

February 5, 2003