FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Common Stock 08/05/2008 S 08/05/	Name and Address of Reporting Person* RONALD C ELKINS					2. Issuer Name and Ticker or Trading Symbol CRYOLIFE INC [CRY]							(Che	Relationship of Reporting Person(s) to Issuer (Check all applicable)					
A. Famework Column Common Stock				(Middle)					nsaction (X	Offic	er (give title	Other	Other (specify	
Size Common Stock 08/05/2008 Society Okamon Stock 08/05/2008 Okamo	'				4. If Amendment, Date of Original Filed (Month/Day/Year)							Line)	Line)						
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Ownership (Nonth/Day/Year) Price of Security (Instr. 3) 2. Transaction Date (Nonth/Day/Year)		SAW G	A	30144										A	Form	n filed by Moi			
1. Title of Security (Instr. 3)	(City)	(S	tate)	(Zip)															
Date Month/Day/Year Mon			Tab	le I - N	Non-Deriv	ative	Secu	ırities A	quired	, Dis	posed of	f, or B	enef	iciall	y Own	ed			
Common Stock Secondary Code V	1. Title of Security (Instr. 3)		Date		Execution Date (Year) if any		Transaction Code (Instr.		Disposed Of (D) (Instr.			3, 4 Secu Bend Own		ırities eficially ed	Form: Direct (D) or Indirect (I)	of Indirect Beneficial			
Common Stock								Code	v	Amount			rice	Repoi Trans	rted action(s)	(Instr. 4)	(Instr. 4)		
Common Stock 08/05/2008 S 300 D \$13.34 68,300 D Common Stock 08/05/2008 S 100 D \$13.35 68,200 D Common Stock 08/05/2008 S 200 D \$13.37 68,000 D Common Stock 08/05/2008 S 200 D \$13.38 67,800 D Common Stock 08/05/2008 S 200 D \$13.38 67,800 D Common Stock 08/05/2008 S 200 D \$13.39 67,700 D Common Stock 08/05/2008 S 200 D \$13.44 67,500 D Common Stock 08/05/2008 S 200 D \$13.41 67,150 D Common Stock 08/05/2008 S 350 D \$13.41 67,150 D Common Stock 08/05/2008 S 900 D \$13.42 66,250 D Common Stock 08/05/2008 S 900 D \$13.42 66,250 D Common Stock 08/05/2008 S 900 D \$13.42 66,250 D Common Stock 08/05/2008 S 900 D \$13.42 66,250 D Common Stock 08/05/2008 S 900 D \$13.42 66,250 D Common Stock 08/05/2008 S 900 D \$13.42 66,250 D Common Stock 08/05/2008 S 900 D \$13.42 66,250 D Common Stock 08/05/2008 S 900 D \$13.42 66,250 D Common Stock 08/05/2008 S 900 D \$13.42 66,250 D Common Stock 08/05/2008 S 900 D \$13.42 66,250 D Common Stock 08/05/2008 S 900 D \$13.42 66,250 D Common Stock 08/05/2008 S 900 D \$13.42 66,250 D Common Stock 08/05/2008 S 900 D \$13.42 66,250 D Common Stock 08/05/2008 S 900 D \$13.42 66,250 D Common Stock 900 S 900 S 900 S 900 S 900 9	Common	Stock			08/05/2	008			S		800	Ι) {	313.32	2 6	8,700	D		
Common Stock 08/05/2008 S 100 D \$13.36 68,200 D	Common	Stock			08/05/2	800			S		100	1) {	313.33	3 6	68,600	D		
Common Stock 08/05/2008 S 200 D \$13.37 68,000 D	Common	Stock			08/05/2	800			S		300	I) {	\$13.34	1 6	58,300	D		
Common Stock 08/05/2008 S 200 D \$13.38 67,800 D	Common	Stock			08/05/2	800			S		100	I) {	313.36	5 6	58,200	D		
Common Stock 08/05/2008 S 100 D \$13.39 67,700 D	Common	Stock			08/05/2	008			S		200	Ι) {	313.37	7 6	8,000	D		
Common Stock 08/05/2008 S 200 D \$13.4 67,500 D Common Stock 08/05/2008 S 900 D \$13.41 67,150 D Common Stock 08/05/2008 S 900 D \$13.42 66,250 D Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (Instr. 3) Price of Derivative Security Securities Security Securi	Common	Stock			08/05/2	800			S		200	I) {	313.38	3 6	57,800	D		
Common Stock 08/05/2008 S 900 D \$13.41 67,150 D Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (Instr. 3) Price of Derivative Security (Instr. 3) Price of Derivative Security Security Security Conversion or Exercise (Month/Day/Year) (Month/Day/Year) Month/Day/Year) Amount of Securities Securities (Month/Day/Year) S Number of derivative Securities Securities (Month/Day/Year) (Instr. 3) Price of Derivative Security (Instr. 3) And 4) Amount of Securities Underlying Derivative Securities Securities Securities (Instr. 4) Amount or Number of Securities Sec	Common	Stock			08/05/2	800			S		100	Ι) {	13.39	6	57,700	D		
Common Stock 08/05/2008 S 900 D \$13.42 66,250 D	Common	Stock			08/05/2	008			S		200	Ι)	\$13.4	6	57,500	D		
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security (Instr. 3) 3. Transaction Date (Month/Day/Year) 4. Transaction Code (Instr. 8) 4. Transaction Date (Month/Day/Year) 4. Transaction Code (Instr. 8) 5. Number of Operivative Securities (Month/Day/Year) 6. Date Exercisable and Expiration Date (Month/Day/Year) 8. Price of Derivative Securities (Instr. 4) 9. Number of derivative Security Derivative Security (Instr. 5) 8. Price of Derivative Security (Instr. 3) 9. Number of derivative Security (Instr. 4) 9. Number of Ownership Ornic Derivative Security (Instr. 3) 9. Number of Ownership Ornic Derivative Security (Instr. 4) 9. Number of Ownership Ornic Derivative Security (Instr. 4) 9. Number of Derivative Security (Instr. 4) 9. Number of Ownership Ornic Derivative Security (Instr. 4) 9. Number of Derivative Security (Instr. 3) 9. Number of Ownership Ornic Derivative Security (Instr. 4) 9. Number of Derivative Security (Instr. 3) 10. Ownership Ornic Derivative Security (Instr. 4) 11. Nature Of Derivative Securities (Month/Day/Year) 12. Date Expiration Date Expiration Date Date Expiration Date Date Date Date Date Date Date Date	Common	Stock			08/05/2	800			S		350	Г) {	313.41	6	57,150	D		
(e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (Instr. 3) Or Exercise Price of Derivative Security Security Or Exercise Price of Derivative Security Or Exercise Price of Derivative Security Or Exercise (Instr. 3) Or Exercise Price of Derivative Security Or Exercise Price of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4 and 5) Or Derivative Security (Instr. 5) Or Disposed of (D) (Instr. 4) Or Number of derivative Securities Beneficially Owned From Disposed (Instr. 4) Or Number of Derivative Securities Amount or Number of Derivative Security (Instr. 5) Or Disposed of (D) (Instr. 4) Or Number of Derivative Securities Amount or Number of Derivative Security (Instr. 4) Or Number of Derivative Securities Amount or Number of Derivative Securities Amount or Number of Derivative Security (Instr. 4) Or Number of Derivative Securities Amount of Derivative S	Common	Stock			08/05/2	008			S		900	Ι) {	313.42	2 6	66,250	D		
1. Title of Derivative Security (Instr. 3) 2. Conversion of Exercise Price of Derivative Security (Instr. 3) 4. Deemed Execution Date, if any (Month/Day/Year) 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Code V (A) (D) Date Code V (A) (D) Date Exercisable and Expiration Date (Month/Day/Year) 7. Title and Amount of Securities Securities Underlying Derivative Security (Instr. 3) Amount of Securities Security (Instr. 5) Amount or Number of derivative Securities Securities Security (Instr. 4) Amount or Number of derivative Securities Securities Security (Instr. 5) Downed Form: Direct (D) Owned Form: Direct (D			T	able II											Owned				
Code V (A) (D) Exercisable Date Expiration of Title Shares	Derivative Security	Conversion or Exercise Price of Derivative	Date	Execu if any	3A. Deemed Execution Date, if any		ction	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4	6. Date Expirat (Month	6. Date Exerci Expiration Da		7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4)		8. of De Se (Ir	erivative ecurity	derivative Securities Beneficially Owned Following Reported Transaction	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership	
						Code	v	(A) (D)				Title	or Numl of	ber					

Remarks:

/s/ Ronald C. Elkins, M.D.

08/07/2008

** Signature of Reporting Person

Date

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

 $^{^{\}star}$ 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).