

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

SCHWARTZ, ALEXANDER C., JR.  
 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

08/31/2002

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

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

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

Director

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. Amount of Securities Beneficially Owned at End of Month Price	6. Director or Indirect Beneficial Ownership (D) or (I)	7. Nature of Indirect Beneficial Ownership
No securities owned.						

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. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Owned at End of Month	10. Director or Indirect Beneficial Ownership (D) or (I)	11. Nature of Indirect Beneficial Ownership	
Stock Option	\$2.20	08/31/02	A	30,000	08/31/02 - 08/31/07	Common Stock	30,000	N/A	30,000	D	

Explanation of Responses:

SIGNATURE OF REPORTING PERSON

/s/ Alexander C. Schwartz, Jr.

DATE

September 3, 2002