

OMB APPROVAL	
OMB Number:	3235-0287
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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

1. Name and Address of Reporting Person* <b>BLACK KIRBY S</b>  (Last) (First) (Middle) <b>CRYOLIFE, INC.</b> <b>1655 ROBERTS BOULEVARD, N.W.</b>  (Street) <b>KENNESAW GA 30144</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>CRYOLIFE INC [ CRY ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Sr. Vice President, R&amp;D</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>09/21/2004</b>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/21/2004		M		20	A	\$2.2	44,006	D	
Common Stock	09/21/2004		F		6	D	\$7.25	44,000	D	
Common Stock	09/21/2004		M		15,980	A	\$2.2	59,980	D	
Common Stock	09/21/2004		F		4,849	D	\$7.25	55,131	D	
Common Stock								90	I	By daughter

**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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
						Date Exercisable	Expiration Date						Title
Incentive Stock Option	\$2.2	09/21/2004		M	20	(1)	02/28/2008	Common Stock	20	\$0	8,472	D	
Non-Qualified Stock Option	\$2.2	09/21/2004		M	15,980	(2)	02/28/2008	Common Stock	15,980	\$0	15,528	D	

**Explanation of Responses:**

- Stock option vests as follows: 10 shares on 8/31/03, 10 shares on 8/31/04, 10 shares on 8/31/05, 462 shares on 8/31/06, and 8,000 shares on 8/31/07.
- Stock option vests as follows: 7,990 shares on 8/31/03, 7,990 shares on 8/31/04, 7,990 shares on 8/31/05, and 7,538 shares on 8/31/06.

**Remarks:**

Kirby Black 09/23/2004  
 \*\* Signature of Reporting Person Date

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

\* 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).

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

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