

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

ASHMORE, SIDNEY B.
 1655 Roberts Blvd., 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

04/26/2002

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)

Vice President of Marketing

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)			5. Amount of Securities Beneficially Owned at End of Month	6. Director	7. Nature of Indirect Beneficial Ownership		
			Amount	A/D	Price			(D) or (I)	Indirect	(I)
Common Stock	04-26-02	M	17,500	A	\$9.00	10,764	D			

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)	6. Date Exercisable or Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities	10. Nature of Indirect Beneficial Ownership	
									(D) or (I)	(I)
Stock Option	\$9.00	04-26-02	M	17,500	05-01-02	Common Stock	7,500	N/A	0	D

Explanation of Responses:

(1) Option vests annually in 20% increments over five years beginning on first anniversary of grant date.

SIGNATURE OF REPORTING PERSON

/s/ Sidney B. Ashmore

DATE

May 2, 2002