

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

ELKINS, RONALD C.
c/o CryoLife, Inc.
1655 Roberts Boulevard, NW
Kennesaw, GA 30144

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

12/1999

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)

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 (A) 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
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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 or Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Derivative Securities Price	9. Number of Derivative Securities Number	10. Direct or Indirect (D or I)	11. Nature of Indirect Beneficial Ownership
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OPTION	\$11.875	5-28-1999	IA	5,000	5-28-04	Common Stock	5,000	N/A	5,000	D	
OPTION	\$17.125	5-27-1999	IA	24,000	5-27-04	Common Stock	24,000	N/A	24,000	D	
OPTION	\$17.125	5-27-1999	ID	24,000	5-21-98	5-21-03 Common Stock	24,000	N/A	0	D	

Explanation of Responses:

SIGNATURE OF REPORTING PERSON

RONALD C. ELKINS

DATE

February 9, 2000