

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

ANDERSON, STEVEN G.
 1655 Roberts Boulevard, NW
 Kennesaw, GA 30144
 USA

2. Issuer Name and Ticker or Trading Symbol

CRYOLIFE, INC.
 CRYL

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

May, 2001

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

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

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

President, CEO and Chairman

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. Price	6. Amount of Securities Beneficially Owned at End of Month	7. Nature of Indirect Beneficial Ownership (D or I)
Common Stock	5-8-01	S	30,556	\$26.0164	1,541,612	D
Common Stock (1)	5-14-01	S	20,000	\$28.7501	137,999	I By Spouse

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. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	5. Date Exercisable and Expiration Date	6. Title and Amount of Underlying Securities	7. Price of Derivative Security	8. Number of Derivative Securities	9. Nature of Indirect Beneficial Ownership (D or I)

Explanation of Responses:

(1) Mr. Anderson's wife, Ann Anderson, sold 20,000 shares on May 14, 2001.

SIGNATURE OF REPORTING PERSON

/s/ Steven G. Anderson

Steven G. Anderson

DATE

June 7, 2001