

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

VANDER WYK, JAMES C., PH.D.  
 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

July, 2001

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 - Regulatory Affairs & Quality Assurance

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. A/D	6. Price	7. Amount of Securities Beneficially Owned at End of Month
Common Stock	7-31-01	M	5,000	D	\$5.67	13,800

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 Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Derivative Security	9. Number of Derivative Securities	10. Date Owned at End of Month	11. Nature of Indirect or Beneficial Ownership (D) (I)
Incentive Stock Option	\$5.67	7-31-01	M	5,000	(1)	8-31-01 Common Stock	5,000	N/A	31,200	

Explanation of Responses:

(1) Exercisable in five equal annual installments beginning on 3-1-97.

SIGNATURE OF REPORTING PERSON

/s/ James C. Vander Wyk, Ph.D.

James C. Vander Wyk, Ph.D.

DATE

August 3, 2001