

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

ANDERSON, STEVEN G.
 1655 Roberts Boulevard, NW
 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

12/31/2002

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 Reporting (Check Applicable Line)

(X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Year Price	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (I)
Common Stock				1,514,681	D	
				107,899	I	By Spouse

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	7. Title and Number of Underlying Securities Title and Number of Shares	8. Price of Derivative Security Price	9. Number of Derivative Securities Beneficially Owned at End of Year Number	10. Nature of Indirect Beneficial Ownership (I)	
Stock Option	\$29.25	1-9-01	A	10,000	(1) 7-9-01	Common Stock	10,000	N/A	10,000	D
Stock Option	\$27.90	5-29-02	A	3,584	(1) 1-1-12	Common Stock	3,584	N/A	3,584	D
Stock Option	\$27.90	5-29-02	A	6,416	(2) 11-29-07	Common Stock	6,416	N/A	6,416	D

Explanation of Responses:

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

(2) Option vests 1,283 shares on first four anniversaries of grant date and 1,284 shares on fifth anniversary of grant date.

SIGNATURE OF REPORTING PERSON

/s/ Steven G. Anderson

DATE

February 5, 2003