

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>LACY VIRGINIA C</u> (Last) (First) (Middle) CRYOLIFE, INC. 1655 ROBERTS BOULEVARD, N.W. (Street) KENNESAW GA 30144 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CRYOLIFE INC [CRY]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/13/2007</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/13/2007		s ⁽¹⁾		100	D	\$8.53	279,180	I	Beneficiary of Trusts ⁽²⁾
Common Stock	02/13/2007		s ⁽¹⁾		100	D	\$8.56	279,080	I	Beneficiary of Trusts ⁽²⁾
Common Stock	02/13/2007		s ⁽¹⁾		200	D	\$8.59	278,880	I	Beneficiary of Trusts ⁽²⁾
Common Stock	02/13/2007		s ⁽¹⁾		100	D	\$8.61	278,780	I	Beneficiary of Trusts ⁽²⁾
Common Stock	02/13/2007		s ⁽¹⁾		300	D	\$8.62	278,480	I	Beneficiary of Trusts ⁽²⁾
Common Stock	02/13/2007		s ⁽¹⁾		200	D	\$8.63	278,280	I	Beneficiary of Trusts ⁽²⁾
Common Stock	02/13/2007		s ⁽¹⁾		300	D	\$8.64	277,980	I	Beneficiary of Trusts ⁽²⁾
Common Stock	02/13/2007		s ⁽¹⁾		100	D	\$8.68	277,880	I	Beneficiary of Trusts ⁽²⁾
Common Stock	02/13/2007		s ⁽¹⁾		200	D	\$8.7	277,680	I	Beneficiary of Trusts ⁽²⁾
Common Stock	02/13/2007		s ⁽¹⁾		100	D	\$8.71	277,580	I	Beneficiary of Trusts ⁽²⁾
Common Stock	02/13/2007		s ⁽¹⁾		100	D	\$8.73	277,480	I	Beneficiary of Trusts ⁽²⁾
Common Stock	02/13/2007		s ⁽¹⁾		100	D	\$8.74	277,380	I	Beneficiary of Trusts ⁽²⁾
Common Stock	02/13/2007		s ⁽¹⁾		200	D	\$8.75	277,180	I	Beneficiary of Trusts ⁽²⁾
Common Stock	02/13/2007		s ⁽¹⁾		100	D	\$8.76	277,080	I	Beneficiary of Trusts ⁽²⁾
Common Stock	02/13/2007		s ⁽¹⁾		600	D	\$8.8	276,480	I	Beneficiary of Trusts ⁽²⁾
Common Stock	02/13/2007		s ⁽¹⁾		400	D	\$8.81	276,080	I	Beneficiary of Trusts ⁽²⁾

