

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

McCALL, RONALD D.
 1655 Roberts Blvd
 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

December 1998

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)

Secretary and Treasurer

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 (D)	5. Amount of Securities Beneficially Owned at End of Year	6. Director or Beneficially Owned at End of Year	7. Nature of Indirect Beneficial Ownership
			Amount	Price		

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Date	3. Code	4. Number of Derivative Securities Acquired or Disposed of (D)	5. Exercise or Disposition Date (Month/Day/Year)	6. Date of Exercise or Disposition (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Securities	9. Number of Derivative Securities	10. Director or Beneficially Owned at End of Year	11. Nature of Indirect Beneficial Ownership
			Amount			Title and Number of Shares				

Option	12/15/98	A	8,500	12/15/98	12/15/03	Common Stock	8,500	N/A	8,500	D
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Explanation of Responses:

SIGNATURE OF REPORTING PERSON

Ronald D. McCall

DATE

January 29, 1999