

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

McCALL, RONALD D.
 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

January/1997

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 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	01/23/1997	T	4,000	\$2.25	68,592	D
					10,000	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)
Option	\$2.25	01/23/1997	4,000	(1) 03/20/1997	Common Stock	4,000	N/A	3,000

Explanation of Responses:

(1) Option vests over a five year period becoming exercisable in 20% increments, with the first 20% vesting on the date of Grant (March 20, 1992), the second 20% vesting on 3/20/93, the third 20% vesting on 3/20/94, the fourth 20% vesting on 3/20/95, and the final 20% vesting on March 20, 1996.

SIGNATURE OF REPORTING PERSON

Ronald D. McCall

DATE

February 5, 1997