

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

GRAY, BENJAMIN H.  
2211 New Market Parkway  
Suite 142  
Marietta, GA 30067  
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

April 1997

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other  
(specify below)

7. Individual or Joint/Group Filing (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 Month A/D Price	6. Director or Indirect Beneficial Ownership (D or I)	7. Nature of Indirect Beneficial Ownership
Common Stock, \$.01 par value	4/24/97	S	1500	D 10.00 6,812	D	

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 A/Expiration Date	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Director or Indirect Beneficial Ownership (D or I)	11. Nature of Indirect Beneficial Ownership
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Explanation of Responses:  
SIGNATURE OF REPORTING PERSON  
BENJAMIN H. GRAY  
DATE  
5/12/97