

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

LEE, DAVID ASHLEY
 CryoLife, Inc.
 1655 Roberts Blvd., N.W.
 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)

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

Vice President, Chief Financial Officer 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 (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Year Price	6. Director or Indirect Beneficial Ownership Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership By () Parents (2) or By () Daughter
Common Stock				18,988 (1)	D	
				1,700	I	By Parents (2)
				1,750	I	By Daughter
				1,750	I	By Daughter

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. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date Date (Month/Day/Year)	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 Year	10. Director or Indirect Beneficial Ownership Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership By () Parents (2) or By () Daughter
Stock Option	\$29.25	1-9-01	A	10,000	1-9-01 to 1-9-07	Common Stock	10,000	N/A	10,000	D

Explanation of Responses:

(1) Includes 2,988 shares acquired under the CryoLife, Inc. stock purchase plan during 2002.

(2) Mr. Lee has power of disposition only and disclaims beneficial ownership of these shares. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other reason.

(3) Stock option vests twenty percent per year beginning on first anniversary of grant date.

SIGNATURE OF REPORTING PERSON

/s/ David Ashley Lee

DATE

February 5, 2003