UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): October 12, 2006

CRYOLIFE, INC.

(Exact name of registrant as specified in its charter)

Florida	**1-13165**	**59-2417093**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1655 Roberts Boulevard, N.W., Kennesaw, Georgia 30144
(Address of principal executive office) (zip code)

Registrant's telephone number, including area code: (770) 419-3355

_____
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 2 Financial Information

Item 2.02 Results of Operations and Financial Condition.

The information provided pursuant to this Item 2.02 is to be considered "filed" under the Securities Exchange Act of 1934 ("Exchange Act") and incorporated by reference into those filings of CryoLife, Inc. ("CryoLife") that provide for the incorporation of all reports and documents filed by CryoLife under the Exchange Act.

On October 12, 2006, CryoLife issued a press release announcing its preliminary revenue results for the third quarter of 2006. CryoLife hereby incorporates by reference herein the information set forth in its Press Release dated October 12, 2006, a copy of which is attached hereto as Exhibit 99.1. Except as otherwise provided in the press release, the press release speaks only as of the date of such press release and it shall not create any implication that the affairs of CryoLife have continued unchanged since such date.

Except for the historical information contained in this report, the statements made by CryoLife are forward-looking statements that involve risks and uncertainties. All such statements are subject to the safe harbor created by the Private Securities Litigation Reform Act of 1995. CryoLife's future financial performance could differ significantly from the expectations of management and from results expressed or implied in the Press Release. Please refer to the last paragraph of the Press Release for further discussion about forward-looking statements. For further information on risk factors, please refer to the "Risk Factors" contained in CryoLife's Form 10-K for the year ended December 31, 2005, as filed with the Securities and Exchange Commission ("SEC") and any subsequent SEC filings. CryoLife disclaims any obligation or duty to update or modify these forward-looking statements.

Section 9 Financial Statements and Exhibits.
Item 9.01(c) Exhibits.

(a) Financial Statements.
Not applicable.

(b) Pro Forma Financial Information.
Not applicable.

(c) Shell Company Transactions.
Not applicable.

(d) Exhibits.

Exhibit Number	Description
99.1	Press release dated October 12, 2006

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, CryoLife, Inc. has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CRYOLIFE, INC.

Date: October 12, 2006

By: /s/ D. A. Lee

Name: D. Ashley Lee

Title: Executive Vice President, Chief Operating Officer and Chief Financial Officer

EXHIBIT 99.1

CryoLife, Inc.
Biotechnologies for Medicine℠

NEWS RELEASE

FOR IMMEDIATE RELEASE

Media Contacts:

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Chief Financial Officer
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CryoLife's Preliminary 2006 Third Quarter Revenues Increased 22% Compared to 2005, Company Provides Conference Call Information

ATLANTA…(October 12, 2006)…CryoLife, Inc. (NYSE: CRY), a biomaterials and biosurgical device company, announced today that revenues for the third quarter of 2006 were approximately $20.0 million compared to $16.5 million in the third quarter of 2005, an increase of 22 percent. Revenues for the first nine months of 2006 were approximately $60.2 million compared to $51.3 million in the first nine months of 2005, an increase of 17 percent.

Tissue processing revenues were approximately $10.3 million for the third quarter of 2006 compared to $7.3 million in the third quarter of 2005, an increase of 41 percent. Tissue processing revenues were approximately $29.8 million for the first nine months of 2006 compared to $22.2 million in the first nine months of 2005, an increase of 34 percent.

BioGlue revenues were approximately $9.4 million for the third quarter of 2006 compared to $8.9 million in the third quarter of 2005, an increase of 6 percent. BioGlue revenues were approximately $29.5 million for the first nine months of 2006 compared to $28.3 million in the first nine months of 2005, an increase of 4 percent.

"This marks the second consecutive quarter in which we have posted revenues in excess of $20 million. The improvement in our operations positions us well as we head into the end of 2006 and the beginning of 2007," noted Steven G. Anderson, CryoLife President and Chief Executive Officer.

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All statements relating to the Company's third quarter and first nine months of 2006 revenues contained in this release are preliminary and unaudited and may change based on the completion by the Company's management and independent auditors of customary quarterly closing and review procedures. CryoLife's third quarter 2006 financial results will be released on Thursday, November 2, 2006. The Company will hold a teleconference call and live webcast at 11:15 a.m. Eastern Time, November 2, 2006, to discuss the results followed by a question and answer session hosted by Mr. Anderson.

To listen to the live teleconference please dial 201-689-8261 a few minutes prior to 11:15 a.m. A replay of the teleconference will be available November 2 - 9, 2006 and can be accessed by calling (toll free) 877-660-6853 or 201-612-7415. The account number for the replay is 244 and the conference number is 217256.

The live webcast and replay can be accessed by going to the Investor Relations section of the CryoLife web site at www.cryolife.com and selecting the heading Webcasts & Presentations.

About CryoLife, Inc.

Founded in 1984, CryoLife, Inc. is a leader in the processing and distribution of implantable living human tissues for use in cardiovascular, vascular, and orthopaedic surgeries throughout the United States and Canada. The Company's BioGlue® Surgical Adhesive is FDA approved as an adjunct to sutures and staples for use in adult patients in open surgical repair of large vessels and is CE marked in the European Community and approved in Canada for use in soft tissue repair and approved in Australia for use in vascular and pulmonary sealing and repair. The Company also distributes the CryoLife-O'Brien® stentless porcine heart valve and the SG Model 100 vascular graft, which are CE marked for distribution within the European Community.

Statements made in this press release that look forward in time or that express management's beliefs, expectations or hopes are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These future events, including expected third quarter and half-year 2006 revenues and the impact on the Company of improved performance, may not occur as and when expected, if at all, and, together with the Company's business, are subject to various risks and uncertainties. These risks and uncertainties include that completion of the quarterly review process referenced above could result in adjustments to expected third quarter and nine month revenues, the Company's BioGlue and tissue processing revenues may not meet expectations in 2006 and thereafter, the Company may not obtain additional regulatory approvals when anticipated, if at all, that aggregate expenses may not meet expectations, the possibility that as a result of its inspections of the Company's facilities or other events the FDA could impose additional restrictions on the Company's operations, require a recall, prevent the Company from processing and distributing tissues or manufacturing and distributing other products, or take other actions which the Company may not be able to address in a timely or cost-effective manner, if at all, that, notwithstanding the recent favorable litigation settlement, the Company may not have sufficient borrowing or other capital availability to fund its business, that pending or threatened litigation cannot be settled on terms acceptable to the Company, that, the Company may not have sufficient resources to pay punitive damages or other liabilities arising from litigation which are not covered by available insurance, the possibility of severe decreases in the Company's revenues and working capital, that to the extent the Company does not have sufficient resources, it may be forced to cease operations or seek protection under applicable bankruptcy laws, changes in laws and regulations applicable to CryoLife and other risk factors detailed in CryoLife's Securities and Exchange Commission filings, including CryoLife's Form 10-K filing for the year ended December 31, 2005, CryoLife's most recent Form 10-Q, for the quarter ended June 30, 2006 and its other SEC filings. The Company does not undertake to update its forward-looking statements.

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CRYOLIFE, INC.
Financial Highlights
(In thousands, except share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2006	2005	2006	2005
	(Unaudited)		(Unaudited)	
Revenues from:				
BioGlue	$ 9,444	$ 8,917	$ 29,534	$ 28,340
Bioprosthetic devices	243	212	774	762
Total products	9,687	9,129	30,308	29,102
Cardiovascular	4,189	3,139	11,550	10,407
Vascular	4,468	2,825	13,066	8,281
Orthopaedic	1,662	1,365	5,223	3,531
Total preservation services	10,319	7,329	29,839	22,219
Research grants	12	--	74	--
Total revenues	$ 20,018	$ 16,458	$ 60,221	$ 51,321

For additional information about the company, visit CryoLife's Web site:
http://www.cryolife.com

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