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**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): September 3, 2014**

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**CRYOLIFE, INC.**

(Exact name of registrant as specified in its charter)

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**Florida**  
(State or Other Jurisdiction  
of Incorporation)

**1-13165**  
(Commission File Number)

**59-2417093**  
(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**

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

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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 5 Corporate Governance and Management

### Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 3, 2014, the Board of Directors (the “Board”) of CryoLife, Inc. (“CryoLife” or the “Company”), upon the recommendation of the Nominating and Corporate Governance Committee of the Board, approved the creation of the executive officer position of Executive Chairman and appointed Steven G. Anderson as Executive Chairman, effective as of September 2, 2014 (the “Effective Date”). On the Effective Date, James Patrick Mackin commenced service as the Company’s new President and Chief Executive Officer. The Company had previously disclosed the appointment of Mr. Mackin as President and Chief Executive Officer, effective as of the Effective Date, in the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on July 11, 2014, which is incorporated herein by reference.

Also, on September 3, 2014, the Board approved, upon the recommendation of its Compensation Committee, and the Company entered into, that certain Second Amendment (the “Amendment”) to the Employment Agreement between Mr. Anderson and the Company, dated as of October 23, 2012 (as amended by that certain First Amendment dated as of May 28, 2014, the “Agreement”). The Amendment became effective as of the Effective Date and revises the Agreement to (i) provide that Mr. Anderson shall be employed as Executive Chairman, subject to the terms and conditions of the Agreement and (ii) set forth Mr. Anderson’s duties and responsibilities as Executive Chairman, which include his continued service as Chairman of the Board, subject to the Board’s exercise of its fiduciary duties. Except as described above, the Amendment did not otherwise modify the parties’ rights or obligations under the Agreement. The foregoing summary of the terms of the Amendment is qualified in its entirety by reference to the complete text of the Amendment, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

The terms and conditions of the Employment Agreement, dated as of October 23, 2012, and that certain First Amendment, dated as of May 28, 2014, are described in the Company’s Current Reports on Forms 8-K filed with the Securities and Exchange Commission on October 29, 2012 and May 27, 2014, which are incorporated herein by reference.

## Section 9 Financial Statements and Exhibits.

### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
10.1	Second Amendment, dated as of September 3, 2014, to the Employment Agreement between CryoLife, Inc. and Steven G. Anderson, dated as of October 23, 2012, as amended by that certain First Amendment dated as of May 28, 2014

## 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: September 8, 2014

By: /s/ D. Ashley Lee

Name: D. Ashley Lee

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

## EXHIBIT INDEX

Exhibit Number

10.1

Description

Second Amendment, dated as of September 3, 2014, to the Employment Agreement between CryoLife, Inc. and Steven G. Anderson, dated as of October 23, 2012, as amended by that certain First Amendment dated as of May 28, 2014.

**SECOND AMENDMENT TO  
EMPLOYMENT AGREEMENT**

This SECOND AMENDMENT (the “Amendment”) dated as of the 3rd day of September, 2014, amends the Employment Agreement between CRYOLIFE, INC., A Florida corporation, (“CryoLife” or the “Company”) and STEVEN G. ANDERSON (the “Employee”) that is dated October 23, 2012 and was previously amended by a First Amendment dated as of May 28<sup>th</sup>, 2014 (as so amended, the “Agreement”).

**WITNESSETH :**

WHEREAS, the Company entered into an employment agreement dated July 7, 2014 to hire James Patrick Mackin as President and Chief Executive Officer of the Company effective on September 2, 2014 (the “Executive Hiring”);

WHEREAS, the parties desire to amend certain provisions of the Agreement to make accommodation for the Executive Hiring;

WHEREAS, the parties desire the Amendment to become effective on September 2 (the “Amendment Effective Date”); and

WHEREAS, the Company’s Compensation Committee (the “Compensation Committee”) has recommended and its Board of Directors (the “Board”) has approved this Amendment.

NOW, THEREFORE, in consideration of the premises, the promises hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed, effective as of the Amendment Effective Date, as follows:

A. Sections 1(a), 1(b) and 2(a) of the Agreement are hereby deleted in their entirety and replaced with the following sections:

**“1. EMPLOYMENT.**

(a) Position. CryoLife hereby employs Employee in the capacity of Executive Chairman and Employee hereby accepts such employment and also agrees to continue to serve as Chairman of the board of directors.

(b) Employment Period. Subject to the terms and conditions of this Agreement, the Employee’s employment as Executive Chairman shall commence on the Amendment Effective Date and end on December 31, 2016 (the “Employment Period”).

**2. EMPLOYMENT DUTIES.**

(a) Duties. Employee shall have the general powers, duties and responsibilities usually vested in the office of the Executive Chairman of a corporation, including those enumerated on Exhibit A attached to this Amendment, together with such additional powers as may be prescribed from time to time by the Board. Any additional powers, duties and responsibilities shall be substantially consistent with those customarily assigned to individuals serving as Executive Chairmen at comparable companies. Employee currently serves CryoLife as a director and as its Chairman of the board of directors. Subject to applicable law and regulation, including the Board’s

compliance with its fiduciary duties, Employee shall continue to be nominated to serve on the Board and remain as Chairman of the Board.

B. This Amendment shall become effective if, and only if, James Patrick Mackin commences serving as President and Chief Executive Officer of the Company on the Amendment Effective Date.

C. Neither the Executive Hiring, this Amendment, nor the change in duties or performance obligations created by this Amendment shall constitute Good Reason or Cause under the Agreement.

D. This Amendment shall be governed by and construed in accordance with the laws of the State of Georgia, without reference to principles of conflict of laws.

E. Except as amended pursuant to the terms of this Amendment, the Agreement shall continue in full force and effect according to its terms.

IN WITNESS WHEREOF, Employee has hereunder set his hand and, pursuant to the authorization from the Board, upon recommendation of the Compensation Committee, CryoLife has caused this Amendment to be executed in its name and on its behalf, all as of the day and year first written above.

/s/ Steven G. Anderson  
Steven G. Anderson

CRYOLIFE, INC.

/s/ Ronald C. Elkins, M.D.  
Ronald C. Elkins, M.D.  
Director and Chairman,  
Compensation Committee

**Exhibit A – Duties \***

1. Oversee and facilitate the assimilation of Pat Mackin into the roles of President and Chief Executive Officer.
2. Assist the President and Chief Executive Officer:
  - with general advice and support;
  - in accessing Company resources and communicating with the Board; and
  - in communicating with important shareholders, business partners, the government and other relevant constituencies.
3. Counsel, advise and support executive management, acting as a mentor or coach where appropriate and as requested by the Chief Executive Officer or the Board.
4. Assist executive management with investor and customer relations.
5. Facilitate effective contributions by executive management and the Board.
6. Assist in setting and implementing the Company's strategic direction.
7. Promote effective relationships between directors to facilitate effective Company oversight.
8. Assist the Board, in coordination with the Compensation Committee and Nominating and Corporate Governance Committee, in evaluating the performance of the President and Chief Executive Officer and meet with the President and Chief Executive Officer to discuss the evaluation.
9. Continue to represent the Company as its Founder, and as Executive Chairman, at events and functions as reasonably requested by the Chief Executive Officer.
10. Assist in the initiation of constructive change and succession management in Board appointments (except that of any successor as Chairman) subject to board and shareholder approval.
11. Assist the Board in focusing its time and efforts on matters of highest importance to the Company.
12. Assist with the creation of agendas for Board meetings.
13. Serve as chair of all Board meetings.
14. Otherwise provide leadership to and assist in managing the Board.

\* All of the duties identified in items 11 through 14 are contingent upon Employee remaining on the Board as Chairman of the Board. Whenever Employee ceases to serve in this function, these duties will be removed from the Employee's responsibilities.