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).
- Name and Address of Reporting Person ANDERSON, STEVEN G. 1655 Roberts Blvd, NW Kennesaw, GA 30144
- Issuer Name and Ticker or Trading Symbol CryoLife, Inc. CRYI.
- 3. IRS or Social Security Number of Reporting Person (Voluntary)
- 4. Statement for Month/Year June 1997
- 5. If Amendment, Date of Original (Month/Year)
- 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) (X) Director (X) 10% Owner (X) Officer (give title below) ( ) Other (specify below) President, CEO and Chairman
- 7. Individual or Joint/Group Filing (Check Applicable Line)
  - (X) Form filed by One Reporting Person
  - ( ) Form filed by More than One Reporting Person

. Title of Security	Tran	sact   	ion     	4.Securit: or Dispo	osed of	(D)		5.Amour   Secur   Benef   Owned	ities icially at		r		
Common Stock \$.01 par va	alue 6/17/  7					A		1,043,4	170	D	l I		
Common Stock \$.01 par va											by Spouse		
Table II Derivative													
1.Title of Derivative  2	2.Con-  3		4.	5.Numbe	er of De	6.Da	te Exer				9.Number  of Deriva		. 11.Nature r Indirect
I.Title of Derivative  2 Security  v  c	2.Con-  3 version  T or Exer   cise   Price of	rans	4. action	5.Number   rivat:   rities   red(A)	er of De ive Secu s Acqui ) or Dis of(D)	6.Da  cisa  Expi  Date	te Exer  ble and  ration   (Month/  Year)	7.Title and of Underl	ying es	of Deri  vative  Secu  rity	of Deriva  tive  Securities  Benefi	Di:  ect  (D)  or	r Indirect t Beneficial ) Ownership
1.Title of Derivative  2 Security    0  c 	2.Con-  3 version  T or Exer   cise   Price of  Deriva-	rans	4. action	5.Number   rivat:   ritie:   red(A    posed	er of De ive Secu s Acqui ) or Dis of(D)	6.Da  cisa  Expi  Date  Day/  Date	te Exer  ble and  ration   (Month/  Year)    Expir  - ation	7.Title and of Underl	ying es nd Number	of Deri  vative  Secu  rity 	of Deriva  tive  Securities	Dir  ect  (D)	r Indirect t Beneficial ) Ownership   d
I.Title of Derivative  2 Security  V  C  IC  F  IC  IT  IT  S	2.Con-  3 version  T or Exer   cise   Price of  Deriva-	rans	4. action           	5.Number   rivat:   ritie:   red(A)   posed	er of De ive Secu s Acqui ) or Dis of (D)	6.Da  cisa  Expi  Date  Day/  Date  Exer  cisa	te Exer  ble and  ration   (Month/  Year)    Expir  - ation	7.Title and of Underl Securities  Title ar of Share	ying es nd Number	of Deri  vative  Secu  rity 	of Deriva  tive  Securities  Benefi  ficially  Owned at	Dir	r Indirect t Beneficial ) Ownership   d  e
1.Title of Derivative  2 Security  V  C  C  F  F  I  I	2.Con-  3 version  T or Exer   cise   crice of   Deriva-   cive   Secu-   city  E	rans	4. action                Code	5.Number	er of De ive Secu s Acqui ) or Dis of(D)   A.   D	6.Da  cisa  Expi  Date  Day/  Date  Exer  cisa  ble	te Exer  ble and  ration   (Month/  Year)    Expir  - ation	7.Title and of Underl Securities Title ard of Share	ying and Number es	of Deri  vative  Secu  rity   	of Deriva  tive  Securities  Benefi  ficially  Owned at  End of  Month	Dir	r Indirect t Beneficial ) Ownership
Security   2 Security   V   C   C   C   I   I   I   I   I   I   I   I   I   I	2.Con-  3 Version   7 Version	rans	4. action            Code    M	5. Numbo     rivat:   ritie:   red(A    posed                  Amoun	er of De ive Secu s Acqui ) or Dis of(D)    A   D    D    A	6.Da  cisa'  Expi  Date  Day/  Date  Exer  cisa  ble	te Exer ble and ration   (Month/  Year)    Expir  -lation  -Date        5/4/2 	7.Title and of Underly Securitie  Title ard of Share	ying es and Number es ek 8,000	of Deri  vative  Secu  rity     	of Deriva Itive  Securities  Benefi  ficially  Owned at  End of  Month	Di:  ect  (D)  or  Ind  ire  ct  (I)	r Indirect t Beneficial   Ownership    i  e

Explanation of Responses:

(1) Option vests over a five year period becoming exercisable in five equal annual installments of 20% each beginning on 2/3/96 - 20% on 2/3/96; 40% on 2/3/97; 60% on 2/3/98, 80% on 2/3/99 and 100% on 2/3/2000.

SIGNATURE OF REPORTING PERSON

Steven G. Anderson

DATE

7/3/97