

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Capps Scott B</u> <hr/> (Last) (First) (Middle) CRYOLIFE, INC. 1655 ROBERTS BLVD., NW <hr/> (Street) KENNESAW GA 30144 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/29/2007	3. Issuer Name and Ticker or Trading Symbol CRYOLIFE INC [CRY] <hr/> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) VP-Clinical Research	5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	7,047 ⁽¹⁾	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option	08/31/2003 ⁽²⁾	02/29/2008	Common Stock	11,750	2.2	D	
Stock Option	09/30/2005 ⁽³⁾	07/24/2010	Common Stock	20,000	7.06	D	
Stock Option	01/19/2008 ⁽⁴⁾	07/19/2012	Common Stock	1,500	7.875	D	
Stock Option	08/02/2008 ⁽⁵⁾	08/02/2014	Common Stock	25,000	9.06	D	

Explanation of Responses:

1. Represents 5,000 shares of restricted stock that vest on the third anniversary of the grant date (which was July 30, 2007) if the reporting person remains in the continuous employ of the Company.
2. Stock option vests in 20% increments beginning on first anniversary of grant date (which was August 31, 2002).
3. Stock option was granted on January 24, 2005. Stock option became fully vested by Board action on September 30, 2005.
4. Stock option vests in 20% increments beginning on first anniversary of grant date (which was January 19, 2007).
5. Stock option vests in 1/3 increments beginning on first anniversary of grant date (which was August 2, 2007).

Remarks:
/s/ Scott B. Capps
10/29/2007

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.