

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

SCHWARTZ, ALEXANDER C., JR.
c/o CryoLife, Inc.
1655 Roberts Boulevard, 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

12/31/2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

Director

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.	3.	4. Securities Acquired (A)			5. Amount of		6. Dir	7. Nature of Indirect	
	Transaction	Date	or Disposed of (D)			Securities		ect	Beneficial Ownership	
			Amount	A/	D	Price	Owned at	Indir	ect(I)	

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Derivative Security	2. Con	3.	4.	5. Number of De	6. Date Exer	7. Title and Amount	8. Price	9. Number	10.	11. Nature of
	version	Transaction	rities Acqui	ivative Secu	cisable and	of Underlying	of Deri	of Deriva	Dir	Indirect
	or Exer	Date	red(A) or Dis	posed of(D)	Expiration	Securities	Secu	Securities	ect	Beneficial
	cise Pr				Date(Month/				(D)	Ownership
	ice of				Day/Year)					
	Deriva				Date Expir					
	itive				A/Exer-ation	Title and Number				
	Secu				D cisa-Date	of Shares				
	rity			Amount	ble			Year	(I)	
Non-qualifying Stock Option										
	\$31.99	5-17-01	A	10,000	A	5-17-01	5-17-06	Common Stock	10,000	N/A
Non-qualifying Stock Option										
	\$31.99	5-18-01	A	7,500	A	5-18-01	5-18-06	Common Stock	7,500	N/A

Explanation of Responses:

SIGNATURE OF REPORTING PERSON

/s/ Alexander C. Schwartz, Jr.

DATE

February 12, 2002