FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | |
| Estimated average burden | | | | | | | | |
| hours per response: | 0.5 | | | | | | | |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 ar | <u>CR</u> | Issuer Name and Ticker or Trading Symbol CRYOLIFE INC [CRY] Date of Earliest Transaction (Month/Day/Year) | | | | | | | | | | all app | nship of Reporting I applicable) Director | | 10% Owner | | | | | | | |
|---|--|--|---------|-----------|---------|--|------------------|------------|--|-------------------|-------------|---|---|-----------------|---|---|---|---------------------|--|--|--|--|
| (Last) | , | irst) (f | Middle) | | | 07/22/2016 | | | | | | | | | | Office | er (give title w) | | Other below) | (specify | | |
| CRYOLIFE, INC. 1655 ROBERTS BLVD., NW | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | |
| (Street) KENNES | AW G | A 3 | 0144 | | | | | | | | | | | | | X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | |
| (City) | (S | tate) (2 | Zip) | | | | | | | | | | | | | | | | | | | |
| | | Tabl | e I - N | lon-Deriv | ative S | Secu | ıritie | s Acq | uired, [| Disp | osed o | f, or | Bene | ficia | ally | Owne | ed | | | | | |
| 1. Title of Security (Instr. 3) 2. Transacti Date (Month/Day | | | | | | Execution Date, | | | Transaction Disposed Code (Instr. and 5) | | | ities Acquired (A) o d Of (D) (Instr. 3, 4 | | | | | cially I | Forn (D) o | rect (I) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | | | Code | v | Amount | | A) or D) | Price | e | Repor Transa | Reported Transaction(s) Instr. 3 and 4) | | , | (| | | | |
| Common | Stock | | 016 | | | | G ⁽¹⁾ | | 5,300 |) | D | \$ <mark>0</mark> | | 47,036(2) | | D | | | | | | |
| Common Stock 07/22/2 | | | | | | | | | G ⁽¹⁾ | | 5,300 | | A | \$0 | | 38,300(3) | | | I | By Spouse | | |
| | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | | | | |
| 1. Title of Derivative Security (Instr. 3) | erivative Conversion Date Execution or Exercise (Month/Day/Year) if any | | | | | | | | 6. Date Exercisable a Expiration Date (Month/Day/Year) | | | 7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4) | | str. | 8. Pr of Deri Secu (Inst | vative S irity B r. 5) C F R | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4) | , D o (I 4 | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | Code | V (A) (D) | | Date Expir | | xpiration late | Title | Amount or Number of Shares | | | | | | | | | | |

Explanation of Responses:

- 1. 5,300 shares were gifted by the reporting person to a trust for the benefit of his spouse for no consideration.
- 2. All of the shares are held by the reporting person in a revocable trust of which the reporting person is the sole trustee and sole beneficiary.
- 3. All of the shares are held by the spouse of the reporting person in a revocable trust of which the spouse of the reporting person is the sole trustee and sole beneficiary.

/s/ D. Ashley Lee, attorney-infact 07/26/2016

** 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 4 (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.