

CRYOLIFE INC
Form 4
December 13, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
LACY VIRGINIA C

(Last) (First) (Middle)

CRYOLIFE, INC., 1655 ROBERTS BOULEVARD, N.W.

(Street)

KENNESAW, GA 30144

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CRYOLIFE INC [CRY]

3. Date of Earliest Transaction (Month/Day/Year)
12/11/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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 (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount or Price			
Common Stock	12/11/2006		S(1)	20,000	D \$ 7	295,280	I Beneficiary of Trusts (2)
Common Stock	12/12/2006		S(1)	100	D \$ 7.031	295,180	I Beneficiary of Trusts (2)
Common Stock	12/12/2006		S(1)	100	D \$ 7.0415	295,080	I Beneficiary of Trusts (2)
Common Stock	12/12/2006		S(1)	100	D \$ 7.0505	294,980	I Beneficiary of Trusts (2)
Common Stock	12/12/2006		S(1)	100	D \$ 7.071	294,880	I Beneficiary of Trusts (2)

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Common Stock	12/12/2006	S ⁽¹⁾	300	D	\$ 7.0905	294,580	I	Beneficiary of Trusts ⁽²⁾
Common Stock	12/12/2006	S ⁽¹⁾	100	D	\$ 7.1	294,480	I	Beneficiary of Trusts ⁽²⁾
Common Stock	12/12/2006	S ⁽¹⁾	600	D	\$ 7.1005	293,880	I	Beneficiary of Trusts ⁽²⁾
Common Stock	12/12/2006	S ⁽¹⁾	900	D	\$ 7.101	292,980	I	Beneficiary of Trusts ⁽²⁾
Common Stock	12/12/2006	S ⁽¹⁾	700	D	\$ 7.1105	292,280	I	Beneficiary of Trusts ⁽²⁾
Common Stock	12/12/2006	S ⁽¹⁾	200	D	\$ 7.1205	292,080	I	Beneficiary of Trusts ⁽²⁾
Common Stock	12/12/2006	S ⁽¹⁾	100	D	\$ 7.121	291,980	I	Beneficiary of Trusts ⁽²⁾
Common Stock	12/12/2006	S ⁽¹⁾	200	D	\$ 7.1215	291,780	I	Beneficiary of Trusts ⁽²⁾
Common Stock	12/12/2006	S ⁽¹⁾	100	D	\$ 7.13	291,680	I	Beneficiary of Trusts ⁽²⁾
Common Stock	12/12/2006	S ⁽¹⁾	100	D	\$ 7.2005	291,580	I	Beneficiary of Trusts ⁽²⁾
Common Stock	12/12/2006	S ⁽¹⁾	100	D	\$ 7.202	291,480	I	Beneficiary of Trusts ⁽²⁾
Common Stock	12/12/2006	S ⁽¹⁾	100	D	\$ 7.2135	291,380	I	Beneficiary of Trusts ⁽²⁾
Common Stock	12/12/2006	S ⁽¹⁾	100	D	\$ 7.25	291,280	I	Beneficiary of Trusts ⁽²⁾
Common Stock						2,500	D	
Common Stock						165,879	I	Beneficiary of IRA ⁽²⁾
Common Stock						22,500	I	Administrator of Pension Plan

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

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

