

MCCORMICK PAUL
Form 4
May 17, 2011

FORM 4

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

OMB APPROVAL

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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 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 *
MCCORMICK PAUL

2. Issuer Name and Ticker or Trading Symbol
Cardiogenesis Corp /CA [CGCP.PK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
05/17/2010

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

11 MUSICK

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

IRVINE, CA 92618

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | 05/17/2011 | | D | 978,926 | D 0 | D | |

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

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SEC 1474 (9-02)

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

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 0.33 | 05/17/2011 | | D | | (2) 04/18/2017 | | Common Stock | 22,500 |
| Stock Option (right to buy) | \$ 0.29 | 05/17/2011 | | D | | (2) 05/19/2018 | | Common Stock | 7,500 |
| Stock Option (right to buy) | \$ 0.22 | 05/17/2011 | | D | | (2) 05/20/2019 | | Common Stock | 50,000 |
| Stock Option (right to buy) | \$ 0.38 | 05/17/2011 | | D | | (2) 05/17/2020 | | Common Stock | 100,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MCCORMICK PAUL 11 MUSICK IRVINE, CA 92618 | | X | Executive Chairman | |

Signatures

/s/ William R. Abbott by power of attorney for reporting person 05/17/2011

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

Disposed of pursuant to that certain Amended and Restated Agreement and Plan of Merger, dated April 14, 2011, by and among (1) CryoLife, Inc., CL Falcon, Inc., and Cardiogenesis Corporation in exchange for cash consideration equal to \$0.457 per share on the effective date of the merger (the "Merger"). This transaction is exempt under Rule 16b-3(e).

(2) Option cancelled pursuant to the Merger in exchange for cash consideration equal to the difference between \$0.457 and the exercise price of the Option multiplied by the number of Options canceled. This transaction is exempt under Rule 16b-3(e).

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