CRYOLIFE INC Form 4 May 08, 2006

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or Expires: January 31,

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue.

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

See Instruction 30(h) of the Investment Company Act of 19

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *BEVEVINO DANIEL J

2. Issuer Name **and** Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

CRYOLIFE INC [CRY]

(Month/Day/Year)

05/05/2006

(Last) (First) (Middle)

3. Date of Earliest Transaction

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

CRYOLIFE, INC., 1655 ROBERTS BOULEVARD, NW

4. If Amendment, Date Original

(Instr. 8)

 Individual or Joint/Group Filing(Check Applicable Line)

(Street)

X Form filed by One Reporting Person
___ Form filed by More than One Reporting

(Instr. 4)

Filed(Month/Day/Year)

Person

KENNESAW, GA 30144

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities
TransactionAcquired (A) or
Code Disposed of (D)

5. Amount of Securities Beneficially Owned Following 6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

(A) or Code V Amount (D) Price

(Instr. 3, 4 and 5)

Reported Transaction(s) (Instr. 3 and 4)

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

(Month/Day/Year)

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 control number.

SEC 1474

(9-02)

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

Edgar Filing: CRYOLIFE INC - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 5	05/05/2006		A		10,000		05/05/2006	05/05/2011	Common Stock	10,000

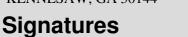
Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

X

BEVEVINO DANIEL J CRYOLIFE, INC. 1655 ROBERTS BOULEVARD, NW KENNESAW, GA 30144



/s/ Daniel J. Bevevino 05/05/2006

**Signature of Date
Reporting Person

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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2