

Gale David C
Form 4
November 17, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 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 *
Gale David C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

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

11/16/2017

VP, Research & Development

(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

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 (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 11/16/2017 | 11/16/2017 | M | | 10,000 (1) | A | \$ 5.76 87,135 D |
| Common Stock | 11/16/2017 | 11/16/2017 | S | | 10,000 (2) | D | \$ 19.625 77,135 D |
| Common Stock | 11/16/2017 | 11/16/2017 | M | | 10,000 (3) | A | \$ 6.12 87,135 D |
| Common Stock | 11/16/2017 | 11/16/2017 | S | | 10,000 (2) | D | \$ 19.625 77,135 D |

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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)

| 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Options (Right to Buy) | \$ 5.76 | 11/16/2017 | 11/16/2017 | M | 10,000 | 02/18/2013 ⁽¹⁾ 02/18/2019 | Common Stock | 10,000 |
| Stock Options (Right to Buy) | \$ 6.12 | 11/16/2017 | 11/16/2017 | M | 10,000 | 02/15/2014 ⁽³⁾ 02/15/2020 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gale David C CRYOLIFE, INC. 1655 ROBERTS BLVD, N.W. KENNESAW, GA 30144 | | | VP, Research & Development | |

Signatures

/s/ David C. Gale
11/17/2017

**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).
- (1) Stock option vests 33 1/3% per year beginning on the first anniversary of the grant date. The first exercisable date was 2/18/2013

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- Reflects weighted average price. Range was \$19.625 for all shares. The reporting person will provide upon request by the Commission
- (2) staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price.
 - (3) Stock option vests 33 1/3% per year beginning on the first anniversary of the grant date. The first exercisable date was 2/15/2014

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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