

Gale David C
 Form 4
 November 17, 2017

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 *
 Gale David C

(Last) (First) (Middle)

CRYOLIFE, INC., 1655 ROBERTS BLVD, 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)
 11/16/2017

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)
 VP, Research & Development

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 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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(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)
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
Date

**Signature of 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).
- (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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