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CRYOLIFE INC

Form 5

February 14, 2003

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 5
ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
( ) Check box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue. See Instructions 1(b).
( ) Form 3 Holdings Reported
( ) Form 4 Transactions Reported
1. Name and Address of Reporting Person
  ELKINS, RONALD C. M.D.
  c/o CryoLife, Inc.
  1655 Roberts Boulevard, N.W.
  Kennesaw, GA 30144
  USA
2. Issuer Name and Ticker or Trading Symbol
  CRYOLIFE, INC.
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
  12/31/2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   (X) Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other
   (specify below)
  Director
7. Individual or Joint/Group Reporting (Check Applicable Line)
   (X) 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
                                                                    |5.Amount of
                           |2. |3. |4.Securities Acquired (A)
1. Title of Security
                           |Transaction| or Disposed of (D)
                                                                       | Securities
                           |Date |Code|
                                                                       | Beneficially
                                                        | A/|
                                                                       | Owned at
                                 Amount
                                                        | D | Price | End of Year
Common Stock
                           |43,520 (1)
 Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned
1. Title of Derivative |2.Con |3. |4. |5. Number of De |6. Date Exer|7. Title and Amount |8. P
 Security
                      |version |Transaction rivative Secu |cisable and| of Underlying
                                                                                       of
                      |or Exer |Date |Code| rities Acqui |Expiration | Securities
                                                                                       |vat
                      Sec
                                   | | posed of(D) |Day/Year)
| | Date |Expi
                      |ice of |
                                                                                       |rit
                                                        |Date |Expir|
                      |Deriva |
                                                    | A/|Exer-|ation| Title and Number |
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|tive |

|Secu |

|rity |

| | Amount | |ble | |

| D |cisa-|Date | of Shares

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Stock Option	 5-29- A 02		Immed 5-29- Common . 07	
Stock Option	5-30- A 02	•	Immed 5-30- Common	

Explanation of Responses:

February 10, 2003

(1) Direct ownership was inadvertently reported as 43,250 on reporting person's previous Form 4. The correct number of shares held directly by reporting person is 43,520.

SIGNATURE OF REPORTING PERSON /s/ Ronald C. Elkins, M.D.

DATE