CRYOLIFE INC Form 4 May 02, 2003

FORM 4

_ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL

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Name and Address of Reporting Person* McCall, Ronald D.					me and Tionc./CRY	ker or '	Trading	g Symbol	6. Relationship of Reporting Person(s) to Issuer (Check all applicable			
(Last) (First) (Middle) c/o CryoLife, Inc. 1655 Roberts Boulevard, N.W.				rting	ntification g Person, (voluntary)	Numbe	Mo	Statement for onth/Day/Year (30/2003	-	<u> </u>		
(Street) Kennesaw, GA 30144								If Amendment, te of Original onth/Day/Year)	(Check Applica X Form filed by Person	Form filed by More than One		
(City) (State) (Zip)				able	I Non-I	Derivat	ive Sec	curities Acquired, D	Disposed of, or Beneficially Owned			
1. Title of Security (Instr. 3)		Execution action Code (A) or Disposed Date, (Instr. 8) (Instr. 3, 4 & 5) Code V Amount (A)		osed of (D)			6. Owner- ship Form: Direct (D) or Indirect (I)	^				
,		(Month/Day/ Year)				or (D)		ing Reported Transactions(s) (Instr. 3 & 4)	(Instr. 4)	(Instr. 4)		

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

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially **Owned**

(e.g., puts, calls, warrants, options, convertible securities)

(**8.) F *****, *********, ******************												
1. Title of	2. Conver-	3. Trans-	3A.	4.	5. Number	6. Date Exercisable	7. Title and	8. Price of	9. Number of	10.		
Derivative	sion or	action Date	Deemed	Trans-	of	and Expiration	Amount of	Derivative	Derivative	Owner-		
Security	Exercise		Execution	action	Derivative	Date	Underlying	Security	Securities	ship		
	Price of	(Month/	Date,	Code	Securities	(Month/Day/	Securities	(Instr. 5)	Beneficially	Form		
(Instr. 3)	Derivative	Day/	if any		Acquired	Year)	(Instr. 3 & 4)		Owned	of Deriv-		
	Security	Year)	(Month/	(Instr.	(A) or				Following	ative		
			Day/	8)	Disposed				Reported	Security:		
			Year)		of (D)				Transaction(s)	Direct		
									(Instr. 4)	(D)		
					(Instr. 3, 4					or		
		[1		1				ĺ			

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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			Code	& 5) (A)	` /	Exer-cisable	Expira- tion Date		Amount or Number of Shares		Indirect (I) (Instr. 4)
Non-qualified Stock Options	\$7.74	04/30/2003	A	6,000		04/30/2003	04/30/2008	Common Stock	6,000	6,000	D
Non-qualified Stock Options	\$7.60	04/30/2003	A	21,425		04/30/2003	04/30/2008	Common Stock	21,425	21,425	D

Explanation of Responses:

By: /s/ <u>/s/ Ronald D. McCall</u> Ronald D. McCall May 2, 2003

Date

**Signature of Reporting Person

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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^{**}Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).