

CRYOLIFE INC
Form 4/A
March 17, 2006

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
LEE DAVID ASHLEY

(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)

06/11/2003

4. If Amendment, Date Original
Filed(Month/Day/Year)

06/13/2003

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

VP, CFO and Treasurer

6. Individual or Joint/Group Filing(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

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)
Common Stock ⁽³⁾	06/11/2003		M	6,967 A \$ 9	15,955	D	
Common Stock	06/11/2003		F	6,000 D \$ 10.45	9,955	D	
Common Stock					1,700	I	By parents ⁽¹⁾
Common Stock					1,500	I	By children ⁽²⁾

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

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 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
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Stock Option (3)	\$ 9	06/11/2003		M	6,967	12/19/1998 ⁽⁴⁾ 06/19/2003	Common Stock	6,967

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LEE DAVID ASHLEY CRYOLIFE, INC. 1655 ROBERTS BLVD., N.W. KENNESAW, GA 30144	VP, CFO and Treasurer

Signatures

/s/ D.A. Lee 03/17/2006

__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) The reporting person holds 1,700 shares indirectly through parents for which the reporting person has power of disposition only and disclaims beneficial ownership. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purpose of Section 16 or for any other reason. These shares were inadvertently omitted from the number of shares reported as held by the Reporting Person per the footnote in the original filing.
- (2) The reporting person holds 1,500 shares indirectly through children. These shares were inadvertently omitted from the number of shares held by the Reporting Person per the footnote of the original filing.
- (3) All share amounts and prices have been adjusted to reflect a three-for-two stock split which was effective December 27, 2000.

Edgar Filing: CRYOLIFE INC - Form 4/A

(4) Stock option vests twenty percent per year beginning on first anniversary of grant date.

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.