CRYOLIFE INC

Form 4

February 22, 2017

FORM 4

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

OMB 3235-0287

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: January 31, 2005

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

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

burden hours per response... 0.5

1(b).

Common

Stock

02/21/2017

(Print or Type Responses)

1. Name and Address of Reporting Person * Mackin James P	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			
CRYOLIFE, INC., 1655 ROBERTS BLVD, NW	(Month/Day/Year) 02/19/2017	Director 10% Owner _X_ Officer (give title Other (specify below) President & CEO		
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
KENNESAW, GA 30144	Filed(Month/Day/Year)			

(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. 4. Securities Acquired Transactior(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			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 Indirect Beneficial Ownership (Instr. 4)	
Common Stock	02/19/2017	02/20/2017	Code V F	Amount 13,367 (1)	(D)	Price \$ 17.25	412,338	D	
Common Stock	02/19/2017	02/20/2017	F	3,324 (1)	D	\$ 17.25	365,209	D	
Common Stock	02/19/2017	02/20/2017	A	60,496 (2)	A	\$ 17.25	425,705	D	

31,111

\$0

443,449

D

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

A

02/21/2017

Edgar Filing: CRYOLIFE INC - Form 4

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)

> 8. Pri Deriv Secur (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date		4. Transas				7. Title and Amount of Underlying Securities	
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Code (Instr. 8	of	(Month/Day/Year) (Instr. 2		(Instr. 3 and	
					Disposed of (D) (Instr. 3, 4, and 5)				
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 16.3					02/21/2018	02/21/2024	Common Stock	87,637

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Mackin James P CRYOLIFE, INC. 1655 ROBERTS BLVD, NW KENNESAW, GA 30144

President & CEO

Signatures

/s/ J. Patrick Mackin 02/22/2017

**Signature of Date
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) These shares were withheld upon the vesting of restricted stock to pay tax withholding obligations.
- (2) Represents performance stock units granted on February 19, 2016 and earned at approximately 142.2% of target based on 2016 adjusted EBITDA. Fifty percent (50%) were issued on February 19, 2017. The remaining shares earned in connection with the February 2016 grant will vest and be issued as follows: 50% on 02/19/2018, and 50% on 02/19/2019, assuming continued employment on the relevant

Reporting Owners 2

Edgar Filing: CRYOLIFE INC - Form 4

vesting date.

(3) Represents share of restricted stock that vest on the third anniversary of the grant date if the reporting person remains in the continuous employ of the Company.

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.