

MCCORMICK PAUL
Form 4
May 17, 2011

FORM 4

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

OMB APPROVAL

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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 *
MCCORMICK PAUL

2. Issuer Name and Ticker or Trading Symbol
Cardiogenesis Corp /CA [CGCP.PK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
05/17/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Chairman

11 MUSICK

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

IRVINE, CA 92618

(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. 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)
				(A) or (D) Price			
Common Stock	05/17/2011		D	978,926	D 0	D	

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

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SEC 1474 (9-02)

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 0.33	05/17/2011		D	22,500	(2) 04/18/2017	04/18/2017	Common Stock	22,500
Stock Option (right to buy)	\$ 0.29	05/17/2011		D	7,500	(2) 05/19/2018	05/19/2018	Common Stock	7,500
Stock Option (right to buy)	\$ 0.22	05/17/2011		D	50,000	(2) 05/20/2019	05/20/2019	Common Stock	50,000
Stock Option (right to buy)	\$ 0.38	05/17/2011		D	100,000	(2) 05/17/2020	05/17/2020	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCORMICK PAUL 11 MUSICK IRVINE, CA 92618	X		Executive Chairman	

Signatures

/s/ William R. Abbott by power of attorney for reporting person 05/17/2011

__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).

Disposed of pursuant to that certain Amended and Restated Agreement and Plan of Merger, dated April 14, 2011, by and among
(1) CryoLife, Inc., CL Falcon, Inc., and Cardiogenesis Corporation in exchange for cash consideration equal to \$0.457 per share on the effective date of the merger (the "Merger"). This transaction is exempt under Rule 16b-3(e).

(2) Option cancelled pursuant to the Merger in exchange for cash consideration equal to the difference between \$0.457 and the exercise price of the Option multiplied by the number of Options canceled. This transaction is exempt under Rule 16b-3(e).

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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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