

Capps Scott B
Form 3
October 29, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Capps Scott B		(Month/Day/Year)	CRYOLIFE INC [CRY]	
(Last)	(First)	10/29/2007		
CRYOLIFE, INC., 1655 ROBERTS BLVD., NW		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)				
KENNESAW, GA 30144		(Check all applicable)		6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) VP-Clinical Research		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	7,047 ⁽¹⁾	D	

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title			

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		Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option	08/31/2003 ⁽²⁾	02/29/2008	Common Stock	11,750	\$ 2.2	D	Â
Stock Option	09/30/2005 ⁽³⁾	07/24/2010	Common Stock	20,000	\$ 7.06	D	Â
Stock Option	01/19/2008 ⁽⁴⁾	07/19/2012	Common Stock	1,500	\$ 7.875	D	Â
Stock Option	08/02/2008 ⁽⁵⁾	08/02/2014	Common Stock	25,000	\$ 9.06	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Capps Scott B CRYOLIFE, INC. 1655 ROBERTS BLVD., NW KENNESAW, GA 30144	Â	Â	Â VP-Clinical Research	Â

Signatures

/s/ Scott B.
Capps

10/29/2007

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Represents 5,000 shares of restricted stock that vest on the third anniversary of the grant date (which was July 30, 2007) if the reporting person remains in the continuous employ of the Company.
- (2) Stock option vests in 20% increments beginning on first anniversary of grant date (which was August 31, 2002).
- (3) Stock option was granted on January 24, 2005. Stock option became fully vested by Board action on September 30, 2005.
- (4) Stock option vests in 20% increments beginning on first anniversary of grant date (which was January 19, 2007).
- (5) Stock option vests in 1/3 increments beginning on first anniversary of grant date (which was August 2, 2007).

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.