

Cardiogenesis Corp /CA
 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 *
LANIGAN RICHARD P

(Last) (First) (Middle)

11 MUSICK

(Street)

IRVINE, CA 92618

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
05/17/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP, Marketing

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
				(A) or (D) Price			
Common Stock	05/17/2011		D	231,895	D 0	D	

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

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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)	\$ 1.01	05/17/2011		D	13,890	<u>(2)</u>	08/02/2011	Common Stock	13,890
Stock Option (right to buy)	\$ 0.91	05/17/2011		D	22,917	<u>(2)</u>	05/31/2012	Common Stock	22,917
Stock Option (right to buy)	\$ 0.91	05/17/2011		D	14,583	<u>(2)</u>	05/31/2012	Common Stock	14,583
Stock Option (right to buy)	\$ 1.01	05/17/2011		D	11,110	<u>(2)</u>	08/02/2011	Common Stock	11,110
Stock Option (right to buy)	\$ 0.32	05/17/2011		D	74,332	<u>(2)</u>	01/07/2013	Common Stock	74,332
Stock Option (right to buy)	\$ 0.32	05/17/2011		D	58,802	<u>(2)</u>	01/07/2013	Common Stock	58,802
Stock Option (right to buy)	\$ 0.7	05/17/2011		D	83,333	<u>(2)</u>	06/24/2013	Common Stock	83,333
Stock Option (right to buy)	\$ 0.7	05/17/2011		D	16,667	<u>(2)</u>	06/24/2013	Common Stock	16,667
Stock Option (right to buy)	\$ 1.03	05/17/2011		D	50,000	<u>(2)</u>	02/26/2014	Common Stock	50,000
	\$ 0.54	05/17/2011		D	75,000	<u>(2)</u>	01/14/2015		75,000

Stock Option (right to buy)								Common Stock	
Stock Option (right to buy)	\$ 0.5	05/17/2011	D	100,000	(2)	03/21/2016		Common Stock	100,000
Stock Option (right to buy)	\$ 0.3	05/17/2011	D	150,000	(2)	01/03/2017		Common Stock	150,000
Stock Option (right to buy)	\$ 0.13	05/17/2011	D	250,000	(2)	02/23/2019		Common Stock	250,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LANIGAN RICHARD P 11 MUSICK IRVINE, CA 92618			Executive VP, Marketing	

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).

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.