

Cryoport, Inc.
Form 4
May 13, 2014

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 *
SHELTON JERRELL

(Last) (First) (Middle)
980 OVERTON LEA ROAD

(Street)

NASHVILLE, TN 37220

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Cryoport, Inc. [CYRX]

3. Date of Earliest Transaction
(Month/Day/Year)
05/06/2014

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)
Chief Executive Officer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (D) | Price |
| Class A Preferred Stock | 05/06/2014 | | M | | 11,314 | A | $\frac{(1)}{(2)}$ 11,314 |
| | | | | | | 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 |
| Warrants to purchase common stock | \$ 0.5 | 05/06/2014 | | M | 90,512 | 05/06/2014 | 03/31/2019 | | | Common Stock | 90,512 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SHELTON JERRELL 980 OVERTON LEA ROAD NASHVILLE, TN 37220 | X | | Chief Executive Officer | |

Signatures

/s/ Jerrell
Shelton

05/12/2014

__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).

The securities were included in the 11,314 units acquired by the reporting person pursuant to the conversion of an outstanding unsecured convertible promissory note in the total principal amount of \$120,000 at an exchange rate of \$10.80 per unit. Each unit consists of one share of Class A Preferred Stock and one warrant to purchase eight shares of common stock. The conversion of such promissory note was at a 10% discounted rate, pursuant to the terms of the convertible promissory notes offering completed by the Registrant on March 13, 2014 ("5% Bridge Notes"), but otherwise on the same terms as provided by Cryoport, Inc. to certain institutional and accredited investors in a private placement of the units, which is occurring contemporaneously with the reporting person's conversion. In addition, other institutional and accredited investors who were holders of 5% Bridge Notes participated in the conversion of such (Continued in Footnote 2)

(1) (Continued from Footnote 1) notes at the same rate and same terms as provided to the reporting person, which also occurred contemporaneously with the reporting person's conversion.

(2) Includes options to purchase 5,002,507 shares of common stock and warrants to purchase 150,512 shares of common stock.

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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