

Cryoport, Inc.
 Form 4
 February 02, 2016

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)
 01/30/2016

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	(A) or (D)	Price
Common Stock	01/30/2016		C(1)(2)		80,558	A	<u>(1)</u> <u>(2)</u>
					808,494	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 Underlying Security (Instr. 3 and 4)
Class A Preferred Stock	<u>(1)</u> <u>(2)</u>	01/30/2016		<u>C(1)(2)</u>	15,481	<u>(3)</u> <u>(4)</u>	Common Stock
Warrant to purchase common stock	\$ 3.57	01/30/2016		<u>C(1)(2)</u>	80,558	01/30/2016 07/29/2020	Common Stock

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

02/02/2016

**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).

(1) On January 30, 2016, Cryoport, Inc. (the "Company") caused the mandatory exchange of all its outstanding Class A Preferred Stock and Class B Preferred Stock in accordance with the certificates of designation for such preferred stock (the "Mandatory Exchange"). As a result, the 15,481 shares of Class A Preferred Stock held by the reporting person were mandatorily exchanged into 80,558 units, comprised of: (i) 80,558 shares of the Company's common stock ("Common Stock") and (ii) 80,558 warrants, each warrant representing the right to purchase one share of Common Stock ("Warrant") (as described in Table II of this report). Pursuant to the certificates of designation, the Mandatory Exchange was triggered upon the completion of the Company's public offering of 2,090,750 units (each unit consisting of one share of Common Stock and one Warrant) in July 29, 2015, and occurred on the day that was six (6) months and one (1) day after the closing of such offering.

(2) The exchange rate for the Class A Preferred Stock was determined by: (i) multiplying the number of shares of Class A Preferred Stock to be exchanged by \$12; (ii) adding to the result all dividends then accrued but unpaid on such shares of Class A Preferred Stock to be exchanged; then (iii) dividing the result by \$2.60 (which is eighty percent (80%) of the price per unit issued in the Company's public offering of 2,090,750 units).

(3) 11,314 shares of Class A Preferred Stock were convertible at any time on or after September 1, 2014 at the option of the reporting person and 4,167 shares of Class A Preferred Stock were convertible at any time on or after November 17, 2014 at the option of the reporting

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person.

- (4) The Class A Preferred Stock had no expiration date.

The number of warrants beneficially owned relates only to the specific title of derivative security indicated in column 1 and does not

- (5) include direct ownership of warrants to purchase 15,332 shares of common stock or options to purchase 1,851,270 shares of common stock that have different terms than the warrants reflected in Table II.

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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