

Cryoport, Inc.
Form 4
February 02, 2016

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BERMAN RICHARD J

(Last) (First) (Middle)

**C/O CRYOPORT INC., 20382
BARENTS SEA CIRCLE**

(Street)

LAKE FOREST, CA 92630

(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)

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) | | 8,138 | A | ⁽¹⁾ <u>(2)</u> |
| Common Stock | | | | | 21,396 | | |

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

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SEC 1474
(9-02)

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

| 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 Security (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Class B Preferred Stock | (1) (2) | 01/30/2016 | | C(1)(2) | | 1,667 | | 05/12/2015 | (3) | Common Stock | (1) |
| Warrant to purchase common stock | \$ 3.57 | 01/30/2016 | | C(1)(2) | | 8,138 | | 01/30/2016 | 07/29/2020 | Common Stock | 8,138 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|----------------------------------|
| | Director 10% Owner Officer Other |
| BERMAN RICHARD J C/O CRYOPORT INC. 20382 BARENTS SEA CIRCLE LAKE FOREST, CA 92630 | X |

Signatures

/s/ Richard J. Berman 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 1,667 shares of Class B Preferred Stock held by the reporting person were mandatorily exchanged into 8,138 units, comprised of: (i) 8,138 shares of the Company's common stock ("Common Stock") and (ii) 8,138 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.

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(2) The exchange rate for the Class B Preferred Stock was determined by: (i) multiplying the number of shares of Class B Preferred Stock to be exchanged by \$12; (ii) adding to the result all dividends then accrued but unpaid on such shares of Class B 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) The Class B 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
(4) include direct ownership of warrants to purchase 1,112 shares of common stock held indirectly through reporting person's wife or options to purchase 134,134 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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