

Cryoport, Inc.
Form 8-K
June 28, 2011

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 23, 2011

CRYOPORT, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other Jurisdiction of
Incorporation)

001-34632

(Commission File Number)

88-0313393

(IRS Employer Identification No.)

20382 Barents Sea Circle, Lake Forest, California

(Address of Principal Executive Offices)

92630

(Zip Code)

Registrant's telephone number, including area code: **(949) 470-2300**

Not Applicable

(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 23, 2011, CryoPort, Inc. (the Company) named Robert S. Stefanovich, age 46, as the Company's Chief Financial Officer, Treasurer and Corporate Secretary to be effective on June 27, 2011 following the Company's filing of its Form 10-K for the fiscal year ended March 31, 2011. From November 2007 through March 2011, Mr. Stefanovich served as Chief Financial Officer of Novalar Pharmaceuticals, Inc., a venture-backed specialty pharmaceutical company. Prior to that, he held several senior positions, including interim Chief Financial Officer of Xcorporeal, Inc., a publicly traded medical device company, Executive Vice President and Chief Financial Officer of Artemis International Solutions Corporation, a publicly traded software company, Chief Financial Officer and Secretary of Aethlon Medical Inc., a publicly traded medical device company and Vice President of Administration at SAIC, a Fortune 500 company. Mr. Stefanovich also served as a member of the Software Advisory Group and an Audit Manager with Price Waterhouse LLP's (now PricewaterhouseCoopers) hi-tech practice in San Jose, CA and Frankfurt, Germany. He currently also serves as a board member of Project InVision International, a provider of business performance improvement solutions. He received his Masters of Business Administration and Engineering from University of Darmstadt, Germany.

Mr. Stefanovich will be paid an annual base salary of \$225,000 and he will be eligible for an incentive bonus targeted at 25% of his annual base salary. Additionally, on June 23, 2011, Mr. Stefanovich was granted an option to purchase 125,000 shares of the Company's common stock at an exercise price of \$0.93 per share, which was the closing price of the Company's common stock on June 23, 2011, subject to vesting over four years in eight equal six-month installments. In the event that Mr. Stefanovich's employment with the Company is terminated as a result of a change of control, as will be defined in Mr. Stefanovich's stock option agreement, he will be entitled to receive a severance payment equal to twelve months of his base salary, continuation of health benefits for a period of twelve months, and the unvested portion of his stock option grants immediately shall vest in full. Separately, in the event his employment is terminated by the Company for reasons other than cause, Mr. Stefanovich will be entitled to receive a severance payment equal to six months of his base salary plus continuation of health benefits for a period of six months.

Also on June 23, 2011, in connection with the hiring of Mr. Stefanovich, Ms. Catherine Doll submitted here resignation as the Company's Chief Financial Officer to be effective on June 27, 2011 following the Company's filing of its Form 10-K for the fiscal year ended March 31, 2011.

A copy of the Company's press release announcing Mr. Stefanovich's appointment is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release dated June 28, 2011

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CRYOPORT, INC.

Date: June 28, 2011

By: /s/ Larry G. Stambaugh

Larry G. Stambaugh

Chief Executive Officer and Chairman

Exhibit Index

Exhibit No.	Description
99.1	Press Release dated June 28, 2011