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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): February 4, 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))
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**Item 1.01 Entry into a Material Definitive Agreement.**

On February 4, 2011, CryoPort, Inc. (the “Registrant”) entered into definitive agreements for, and conducted the first close of, a private placement of its securities to certain institutional and accredited investors (the “Investors”) for aggregate gross proceeds of \$4,434,722 (approximately \$3,852,000 after estimated cash offering expenses) pursuant to the Securities Purchase Agreement between the Registrant and the Investors (the “Purchase Agreement”) and the Registration Rights Agreement among the Registrant, Emergent Financial Group, Inc., and the Investors (the “Registration Rights Agreement”). The Registrant anticipates that there may be a second close with respect to the private placement within the next several weeks. The Registrant intends to use the net proceeds for working capital purposes.

Pursuant to the Purchase Agreement, the Investors purchased an aggregate of 6,335,318 units (the “Units”) at a price of \$0.70 per Unit, with each Unit consisting of (i) one share of common stock of the Registrant (“Common Stock”) and (ii) one warrant to purchase one share of Common Stock at an exercise price of \$0.77 per share. The warrants are immediately exercisable and have a term of five years.

Pursuant to the Registration Rights Agreement, the Registrant is obligated to file a registration statement with the Securities and Exchange Commission (“SEC”) registering the resale of the shares of Common Stock issued to the Investors and the shares of Common Stock underlying the warrants issued to the Investors within ninety (90) days following the close of the transaction. The Registration Rights Agreement also provides for (i) certain payments by the Registrant to the Investors if such registration statement is not filed within such period and (ii) indemnification by each of the Registrant and the Investors to the other party and certain affiliates of such party against certain liability related to such registration statement.

Emergent Financial Group, Inc. served as the Registrant’s placement agent in this transaction and received a commission of 10% and a non-accountable finance fee of 3% of the aggregate gross proceeds received from the Investors, plus reimbursement of accountable out-of-pocket expenses, and was issued a warrant to purchase 1,267,064 shares of Common Stock at an exercise price of \$0.77 per share.

The foregoing summary of the terms and conditions of the Purchase Agreement, the Registration Rights Agreement, and the warrants does not purport to be complete and is qualified in its entirety by reference to the full text of each of the aforementioned documents which will be filed as exhibits with the Registrant’s Form 10K filing for the fiscal year ended March 31, 2011. The Registrant issued a press release on February 7, 2011 announcing the first close of the private placement.

**Item 3.02 Recent Sale of Unregistered Securities.**

The sale and issuance of the Units, the Common Stock, and the warrants was completed in accordance with the exemption provided by Rule 505 and/or Rule 506 of Regulation D of the Securities Act of 1933, as amended (the “Securities Act”), and/or Section 4(2) of the Securities Act.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits. The following material is filed as an exhibit to this Current Report on Form 8-K:

**Exhibit  
Number**

99.1 Press Release issued February 7, 2011

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**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: February 7, 2011

By: /s/ Larry G. Stambaugh  
Larry G. Stambaugh  
Chief Executive Officer and Chairman

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## EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release issued February 7, 2011



**CRYOPORT CLOSSES FIRST ROUND OF PRIVATE PLACEMENT WITH PURCHASE AGREEMENTS FOR \$4.4 MILLION**

**SAN DIEGO, CA – February 7, 2011** — CryoPort, Inc. (OTCBB: CYRX) today announced it has closed the first round of a private placement with various accredited investors for \$4.4 million. The Company obtained agreements to purchase 6,335,318 units at \$0.70 per share; each unit consists of one share of common stock and a warrant to purchase one share of common stock at an exercise price of \$0.77 per share, pursuant to a Securities Purchase Agreement. The offering is expected to remain open for approximately two weeks from the closing of the first round.

The Company intends to use the proceeds of the private placement for working capital purposes.

Emergent Financial Group, Inc. served as the Company's placement agent for the transaction.

This press release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

A summary of the transaction will be included in the Company's Current Report on Form 8-K, which will be filed with the Securities and Exchange Commission today.

**About CryoPort, Inc.**

CryoPort ([www.cryoport.com](http://www.cryoport.com)) has developed a leading edge, proprietary, technology-driven packaging and transport and packaging system focused on providing a solution for the frozen shipping market in the growing global life science industry. The products developed by CryoPort are essential components of the infrastructure required for the testing, research and end user delivery of temperature-sensitive medicines and biomaterials in an increasingly complex logistical environment.

**Forward Looking Statements**

The forward-looking statements contained herein are subject to certain risks and uncertainties that could cause actual results to differ materially from those reflected in the forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's analysis only as of the date hereof. The company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date thereof.

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