
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))
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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.

<u>Exhibit No.</u>	<u>Description</u>
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

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated June 28, 2011



CryoPort Names Robert Stefanovich as Chief Financial Officer

Sales Team Bolstered with East Coast Senior Sales Directors

SAN DIEGO – June 28, 2011 — CryoPort, Inc. (OTCBB: CYRX) today announced that it has named Robert S. Stefanovich, 46, as Chief Financial Officer, Treasurer and Corporate Secretary. Mr. Stefanovich has 20 years of experience in financial management, including more than a decade as a senior level financial executive in the healthcare and technology industries.

“Robert is a seasoned financial executive who can effectively lead and manage our growth,” said Larry Stambaugh, CryoPort’s Chairman and Chief Executive Officer. “Robert has developed and implemented financial and operating plans that maximized profitability while developing business. He also has strong international experience that will be important in our next phase of growth.”

“The growth opportunities that CryoPort has are considerable,” said Stefanovich, “I am excited to work with the CryoPort team in building its business both domestically and internationally around their state-of-the-art shipping solution.”

Most recently, Mr. Stefanovich served as Chief Financial Officer of Novalar Pharmaceuticals, Inc., a venture-backed specialty pharmaceutical company. Previously he served as Chief Financial Officer with three publicly traded companies, including Xcorporeal, Inc., a medical device company, Artemis International Solutions Corporation, a software company, and Aethlon Medical, Inc., a medical device company. Earlier, he was 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) technology practice in San Jose, California and Frankfurt, Germany. He currently also serves as a board member of Project InVision International, a leading provider of business performance improvement solutions. He received his Masters of Business Administration and Engineering from University of Darmstadt in Germany.

The Company also announced that it has expanded its sales and marketing team with the addition of two senior sales directors, Curt Kole and Timothy McClatchy. Mr. Kole, who will manage the Northeast region, has 25 years of sales and marketing experience in the transportation and logistics industry, including serving as a national accounts manager with FedEx Custom Critical (FXCC) serving Fortune 100 firms. While at FXCC he played a key role in developing and implementing the firm’s cold chain strategy for the pharmaceutical and biotechnology industries. Mr. McClatchy, who will manage the Southeast region, has more than 15 years of sales management experience in the transportation industry. Most recently, he was director of sales and marketing for Priority Solutions, a third-party logistics firm; earlier he was a regional customer manager at DHL. In both positions he was responsible for developing and managing relationships with large healthcare customers.

“The expansion of our sales team reflects the significant opportunities we are seeing in our target markets,” said Mr. Stambaugh. “We are very pleased to bring Curt and Tim to CryoPort, as both have extensive relationships in the healthcare, pharmaceutical and biotechnology industries, and have a proven ability to sell logistics services and grow customer accounts.”

About CryoPort, Inc.

CryoPort (www.cryoport.com) has developed a leading edge, proprietary, technology-driven transport and packaging system focused on providing a solution that replaces dry ice for the frozen shipping market in the growing global life science industry. The products developed by CryoPort have a 10+ day holding time, are using “green” materials and 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 global logistical environment.

Forward Looking Statements

Statements in this press release which are not purely historical, including statements regarding CryoPort, Inc.'s intentions, hopes, beliefs, expectations, representations, projections, plans or predictions of the future are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. It is important to note that the company's actual results could differ materially from those in any such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, risks and uncertainties associated with the effect of changing economic conditions, trends in the products markets, variations in the company's cash flow, market acceptance risks, and technical development risks. The company's business could be affected by a number of other factors, including the risk factors listed from time to time in the company's SEC reports including, but not limited to, the annual report on Form 10-K for the year ended March 31, 2011. The company cautions investors not to place undue reliance on the forward-looking statements contained in this press release. CryoPort, Inc. disclaims any obligation, and does not undertake to update or revise any forward-looking statements in this press release.

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