

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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|---|---|---|
| 1. Name and Address of Reporting Person* <u>SHELTON JERRELL</u> (Last) (First) (Middle) <u>980 OVERTON LEA ROAD</u> (Street) <u>NASHVILLE TN 37220</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Cryoport, Inc. [CYRX]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>05/06/2014</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--------|---|--------|--------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | | |
| Class A Preferred Stock | 05/06/2014 | | M | | 11,314 | A | (1)(2) | 11,314 | D | | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Warrants to purchase common stock | \$0.5 | 05/06/2014 | | M | | 90,512 | | 05/06/2014 | 03/31/2019 | Common Stock | 90,512 | (1)(2) | 5,153,019 ⁽³⁾ | D | |

Explanation of Responses:

- The securities were included in the 11,314 units acquired by the reporting person pursuant to the conversion of an outstanding unsecured convertible promissory note in the total principal amount of \$120,000 at an exchange rate of \$10.80 per unit. Each unit consists of one share of Class A Preferred Stock and one warrant to purchase eight shares of common stock. The conversion of such promissory note was at a 10% discounted rate, pursuant to the terms of the convertible promissory notes offering completed by the Registrant on March 13, 2014 ("5% Bridge Notes"), but otherwise on the same terms as provided by Cryoport, Inc. to certain institutional and accredited investors in a private placement of the units, which is occurring contemporaneously with the reporting person's conversion. In addition, other institutional and accredited investors who were holders of 5% Bridge Notes participated in the conversion of such (Continued in Footnote 2)
- (Continued from Footnote 1) notes at the same rate and same terms as provided to the reporting person, which also occurred contemporaneously with the reporting person's conversion.
- Includes options to purchase 5,002,507 shares of common stock and warrants to purchase 150,512 shares of common stock.

/s/ Jerrell Shelton

05/12/2014

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.