

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

SCHEDULE TO
(Amendment No. 1)

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR
13(e)(1) OF THE SECURITIES EXCHANGE ACT OF 1934

Cryoport, Inc.
(Name of Subject Company (Issuer) and Filing Person (Offeror))

WARRANTS TO PURCHASE COMMON STOCK
(Title of Class of Securities)

229050 125
(CUSIP Number of Class of Securities)

Robert Stefanovich
Chief Financial Officer
17305 Daimler Street
Irvine, CA 92614
(949) 470-2300

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of Filing Person)

Copy to:
Anthony Ippolito, Esq.
Snell & Wilmer L.L.P.
600 Anton Boulevard, Suite 1400
Costa Mesa, California 92626
(714) 427-7000

CALCULATION OF FILING FEE:

Transaction valuation⁽¹⁾	Amount of filing fee⁽²⁾
\$4,169,995	\$419.92

- (1) Estimated for purposes of calculating the amount of the filing fee only. The transaction is an offer by the issuer to holders of its \$3.57 original warrants to exchange such original warrants for (i) an equal number of \$1.50 new warrants of the issuer, conditioned upon the immediate exercise of such new warrants, and (ii) one \$3.00 supplemental warrant of the issuer for every four new warrants exercised. In addition, the issuer is seeking stockholder approval of the offer in order to comply with Nasdaq Listing Rule 5635(d). If stockholder approval of the offer is obtained, then the issuer will be authorized to issue up to 7,067,788 shares of common stock upon exercise of the new warrants. The transaction valuation is calculated pursuant to Rule 0-11 of the Securities Exchange Act of 1934, as amended. The transaction valuation assumes that the issuer obtains stockholder approval of the offer and all 7,067,788 outstanding original warrants are tendered in the offer, and was determined using \$0.59 per original warrant, which represents the average of the high and low sales price of the issuer's original warrants on August 9, 2016, as reported by the NASDAQ Capital Market.

- (2) The amount of the filing fee, calculated in accordance with Rule 0-11, equals the transaction valuation multiplied by .0001007.

[X] Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$419.92 Filing Party: Cryoport, Inc.
Form or Registration Number: 005-85385 Date Filed: August 11, 2016

☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

☐ third party tender offer subject to Rule 14d-1.

[X] issuer tender offer subject to Rule 13e-4.

☐ going private transaction subject to Rule 13e-3.

☐ amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of a tender offer: ☐

The alphabetical subsections used in the Item responses below correspond to the alphabetical subsections of the applicable items of Regulation M-A promulgated under the federal securities laws.

If applicable, check the appropriate box(es) below to designate the appropriate note provision(s):

☐ Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

☐ Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

EXPLANATORY NOTE

This Amendment No. 1 (this “**Amendment No. 1**”) amends and supplements the Tender Offer Statement on Schedule TO originally filed by Cryoport, Inc., a Nevada corporation (the “**Company**”), with the Securities and Exchange Commission (the “**SEC**”) on August 11, 2016 (the “**Schedule TO**”), pursuant to Rule 13e-4 under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), relating to the Company’s offer to holders of the Company’s outstanding warrants to purchase one share of common stock at an exercise price of \$3.57 per share (the “**Original Warrants**”) to exchange such Original Warrants for (1) an equal number of warrants to purchase one share of common stock at an exercise price of \$1.50 per share (the “**New Warrants**”), conditioned upon the immediate exercise of such New Warrants, and (2) one warrant to purchase one share of common stock at an exercise price of \$3.00 per share for every four New Warrants exercised.

Pursuant to Rule 12b-15 under the Exchange Act, this Amendment No. 1 amends and supplements only the items of the Schedule TO that are being amended and supplemented hereby, and unaffected items and exhibits in the Schedule TO are not included herein. This Amendment No. 1 should be read in conjunction with the Schedule TO and the related exhibits included therein, as the same may be further amended or supplemented hereafter and filed with the SEC. Capitalized terms used herein but not otherwise defined have the meanings set forth in the Schedule TO.

Item 10. FINANCIAL STATEMENTS.

This Amendment No. 1 amends and restates Item 10(a) of the Schedule TO as follows:

- (a) Incorporated herein by reference are (i) the Company’s audited consolidated financial statements and notes thereto as of March 31, 2016 and 2015 and for each of the years in the two-year period ended March 31, 2016 that were filed with the Company’s Annual Report on Form 10-K for the year ended March 31, 2016, as filed with the SEC on June 28, 2016 (the “**Form 10-K**”) and (ii) the Company’s unaudited consolidated interim financial information and notes thereto for the quarterly period ended June 30, 2016 that were filed with the Company’s Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2016, as filed with the SEC on August 15, 2016 (the “**Form 10-Q**”). The Form 10-K and Form 10-Q are available for review on the SEC’s website at www.sec.gov or on our web site at www.cryoport.com.

Item 12. EXHIBITS.

This Amendment No. 1 amends and restates Item 12 of the Schedule TO as follows:

The following are exhibits to this Schedule TO:

- (a) (1)(A) Form of Letter of Transmittal (incorporated by reference to Exhibit 99.1 of the Company’s Registration Statement on Form S-4 filed on August 11, 2016)
 - (1)(B) Form of Notice of Guaranteed Delivery (incorporated by reference to Exhibit 99.2 of the Company’s Registration Statement on Form S-4 filed on August 11, 2016)
 - (1)(C) Form of Letter to Warrantholders of Record (incorporated by reference to Exhibit 99.3 of the Company’s Registration Statement on Form S-4 filed on August 11, 2016)
 - (1)(D) Form of Letter to Brokers and Other Nominee Holders (incorporated by reference to Exhibit 99.4 of the Company’s Registration Statement on Form S-4 filed on August 11, 2016)
 - (1)(E) Form of Letter to Clients of Brokers and other Nominee Holders (incorporated by reference to Exhibit 99.5 of the Company’s Registration Statement on Form S-4 filed on August 11, 2016)
-

- (1)(F) Letter to Original Warrant holders, dated August 30, 2016
- (4)(A) Offer Letter/Prospectus, dated August 30, 2016 (incorporated by reference to the Company's Amendment No. 1 to the Registration Statement on Form S-4 filed on August 30, 2016)
- (5)(A) Form of New Warrants issued in connection with the Offer (incorporated by reference to Annex A of the Company's Registration Statement on Form S-4 filed on August 11, 2016)
- (5)(B) Form of Warrant for Emergent Financial Group, Inc., as solicitation agent for the Offer
- (5)(C) Form of Warrant Agreement relating to the Supplemental Warrants (including the Form of Supplemental Warrant certificate), by and between the Company and Continental Stock Transfer & Trust Company (incorporated by reference to Exhibit 4.19 of the Company's Registration Statement on Form S-4 filed on August 11, 2016)
- (b) Not applicable.
- (d) (1) Solicitation Agency Agreement, dated August 11, 2016, by and between the Company and Emergent Financial Group, Inc.*
- (2) Letter Agreement, dated August 11, 2016, by and between the Company and Jerrell W. Shelton*
- (3) Letter Agreement, dated August 11, 2016, by and between the Company and Dr. Robert Hariri*
- (4) Form of Warrant Agreement relating to the Original Warrants (including the Form of Original Warrant certificate issued in connection with public offering of Units), by and between the Company and Continental Stock Transfer & Trust Company (incorporated by reference to Exhibit 4.28 of the Company's Amendment No. 4 to Registration Statement on Form S-1 filed on June 22, 2015)
- (5) Exhibit (a)(5)(C) is incorporated by reference
- (6) Amendment to Solicitation Agency Agreement, dated August 29, 2016, by and between the Company and Emergent Financial Group, Inc.
- (g) None.
- (h) Legal Opinion of Snell & Wilmer L.L.P. as to certain tax matters (incorporated by reference to Exhibit 8.1 of the Company's Registration Statement on Form S-4 filed on August 11, 2016)

* Previously filed.

Item 13. INFORMATION REQUIRED BY SCHEDULE 13E-3.

Not Applicable.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

CRYOPORT, INC.

By: /s/ Robert Stefanovich
Name: Robert Stefanovich
Title: Chief Financial Officer

Date: August 30, 2016

CRYOPORT, INC.

August 30, 2016

To the Holders of Original Warrants:

This letter is being distributed by Cryoport, Inc., a Nevada corporation (the “**Company**”), to holders of the Company’s outstanding warrants to purchase shares of common stock at an exercise price of \$3.57 per share (the “**Original Warrants**”) in connection with the Company’s offer (the “**Offer**”) to such holders to exchange Original Warrants for (1) an equal number of warrants to purchase one share of common stock at an exercise price of \$1.50 per share (the “**New Warrants**”), conditioned upon the immediate exercise of such New Warrants, and (2) one warrant to purchase one share of common stock at an exercise price of \$3.00 per share for every four New Warrants exercised (the “**Supplemental Warrants**”).

The Offer, which was previously scheduled to expire at 5:00 p.m. Eastern Time on September 16, 2016, will now remain open until **5:00 p.m. Eastern Time, September 23, 2016**, as may be extended by the Company in its sole discretion (the “**Expiration Date**”). In addition, the Company is amending and restating the offer letter/prospectus, dated August 11, 2016, which was previously distributed by the Company, with the offer letter/prospectus, dated August 30, 2016 (as it may be amended and/or supplemented from time to time, the “**Offer Letter/Prospectus**”), a copy of which accompanies this letter. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Offer Letter/Prospectus.

The Offer Letter/Prospectus has been amended to include additional information, including without limitation, (i) extending the expiration date for the Offer until 5:00 p.m. Eastern Time, September 23, 2016; (ii) adding information contained in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2016; and (iii) adding certain selected financial data. You should carefully read the entire Offer Letter/Prospectus, together with any related documents the Company provides to you, before making a decision to participate in the Offer.

If you elect to tender Original Warrants in response to the Offer, please follow the instructions in the Offer Letter/Prospectus and the related documents, including the Letter of Transmittal previously distributed by the Company. The Letter of Transmittal, certificate(s) representing the Original Warrants, and payment of the exercise price of the New Warrants must be delivered to Continental Stock Transfer & Trust Company, the depository for the Offer, on or prior to the Expiration Date, as set forth in the Letter of Transmittal.

If you change your mind and do not want to participate in the offer, you may withdraw your tender by following the instructions in the Offer Letter/Prospectus before the Expiration Date.

Please direct questions or requests for assistance regarding the Offer to Emergent Financial Group, Inc., the solicitation agent for the Offer (the “**Solicitation Agent**”). The Solicitation Agent may be reached at:

Emergent Financial Group, Inc.
3600 American Boulevard West, Suite 670
Bloomington, MN 55431
Attention: Peter Voldness
Telephone: (952) 829-1222
(email: pvoldness@emergentfinancial.com)

Very truly yours,

Cryoport, Inc.

THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR ANY STATE SECURITIES LAW, AND MAY NOT BE SOLD, TRANSFERRED, ASSIGNED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF OR EXERCISED UNLESS (I) A REGISTRATION STATEMENT REGISTERING SUCH SECURITIES UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS SHALL HAVE BECOME EFFECTIVE, OR (II) AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT AND OR QUALIFICATION UNDER APPLICABLE STATE SECURITIES LAWS IS AVAILABLE IN CONNECTION WITH SUCH OFFER, SALE OR TRANSFER.

AN INVESTMENT IN THESE SECURITIES INVOLVES A HIGH DEGREE OF RISK. HOLDERS MUST RELY ON THEIR OWN ANALYSIS OF THE INVESTMENT AND ASSESSMENT OF THE RISKS INVOLVED.

Warrant to Purchase _____ shares

Warrant Number _____

Warrant to Purchase Common Stock of CRYOPORT, INC.

THIS CERTIFIES that _____ or any subsequent holder hereof (“Holder”) has the right to purchase from Cryoport, Inc., a Nevada corporation, (the “Company”), _____ (_____) fully paid and nonassessable shares of the Company’s common stock, \$0.001 par value per share (“Common Stock”), subject to adjustment as provided herein, at a price equal to the Exercise Price as defined in Section 1 below at any time during the Exercise Period (as defined below).

Holder agrees with the Company that this Warrant to Purchase Common Stock of the Company (this “Warrant” or this “Agreement”) is issued and all rights hereunder shall be held subject to all of the conditions, limitations and provisions set forth herein.

1. Exercise Price, Term and Restriction on Exercise.

The Exercise Price (“Exercise Price”) shall initially be \$2.81 per share, subject to adjustment pursuant to the terms hereof, including but not limited to Section 5 below. The rights under this Warrant may be exercised during the period commencing on _____ [DATE THAT IS ONE HUNDRED EIGHTY DAYS AFTER THE EFFECTIVE DATE OF THE OFFERING] and expiring at 5:00 p.m., Pacific Time, on _____, 2021 [DATE THAT IS FIVE YEARS AFTER THE EFFECTIVE DATE OF THE OFFERING] (such period of exercise is referred to herein as the “Exercise Period”).

Notwithstanding anything herein to the contrary, the Company shall not issue to the Holder, and the Holder may not acquire, a number of shares of Common Stock upon exercise of this Warrant to the extent that, upon such exercise, the number of shares of Common Stock then beneficially owned by the Holder and its Affiliates and any other persons or entities whose beneficial ownership of Common Stock would be aggregated with the Holder’s for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) (including shares held by any “group” of which the Holder is a member, but excluding shares beneficially owned by virtue of the ownership of securities or rights to acquire securities that have limitations on the right to convert, exercise or purchase similar to the limitation set forth herein) would exceed 9.98% of the total number of shares of Common Stock then issued and outstanding (the “9.98% Cap”), provided that the 9.98% Cap shall only apply to the extent that the Common Stock is deemed to constitute an “equity security” pursuant to Rule 13d-1(i) promulgated under the Exchange Act. For purposes hereof, “group” has the meaning set forth in Section 13(d) of the Exchange Act and applicable regulations of the Securities and Exchange Commission (the “SEC”), and the percentage held by the Holder shall be determined in a manner consistent with the provisions of Section 13(d) of the Exchange Act. Upon the written request of the Holder, the Company shall, within two (2) Trading Days, confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding.

“Affiliate” means any person or entity that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a person or entity, as such terms are used in and construed under Rule 144 under the Securities Act of 1933, as amended (the “Securities Act”). With respect to a Holder of Warrants, any investment fund or managed account that is managed on a discretionary basis by the same investment manager as such Holder will be deemed to be an Affiliate of such Holder.

2. Exercise

(a) *Manner of Exercise.* During the Exercise Period, this Warrant may be Exercised as to all or any lesser number of whole shares of Common Stock covered hereby (the “Warrant Shares” or the “Shares”) upon surrender of this Warrant, with the Exercise Form attached hereto as Exhibit A (the “Exercise Form”) duly completed and executed, together with the full Exercise Price (as defined below, which may be satisfied by a Cash Exercise or a Cashless Exercise, each as defined below) for each share of Common Stock as to which this Warrant is Exercised, at the office of the Company, Cryoport, Inc., 17305 Daimler Street, Irvine, CA 92614, with an electronic copy (for informational purposes only, and not constituting delivery hereunder) to: stockadministrator@cryoport.com, or at such other office or agency as the Company may designate in writing, by overnight mail (such surrender and payment of the Exercise Price hereinafter called the “Exercise” of this Warrant).

(b) *Date of Exercise.* If any portion of the Exercise Price is satisfied by a Cash Exercise (as defined below), the “Date of Exercise” of the Warrant shall be defined as the later of (A) the date that the Exercise Form attached hereto as Exhibit A, completed and executed is received by the Company and (B) the date that the Exercise Price is received by the Company. If no portion of the Exercise Price is satisfied by a Cash Exercise, the “Date of Exercise” of the Warrant shall be defined as the date the original Exercise Form is received by the Company.

(c) *Delivery of Common Stock Upon Exercise.* The Company shall issue and deliver (or cause its Transfer Agent to issue and deliver) in accordance with the terms hereof to or upon the order of the Holder that number of shares of Common Stock (“Exercise Shares”) for the portion of this Warrant exercised as shall be determined in accordance herewith. Upon the Exercise of this Warrant or any part hereof, the Company shall, at its own cost and expense, take all necessary action, including obtaining and delivering an opinion of counsel, to assure that the Transfer Agent shall issue stock certificates in the name of Holder (or its nominee) or such other persons as designated by Holder and in such denominations to be specified at Exercise representing the number of shares of Common Stock issuable upon such Exercise.

(d) *Restrictive Legend.* The Holder understands that the Exercise Shares will be issued pursuant to a claimed exemption from registration under the Securities Act and thus the certificate for the Exercise Shares will bear a restrictive legend in substantially the following form (and a stop-transfer order will be placed against transfer of the certificates for such securities):

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE SOLD, TRANSFERRED, ASSIGNED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER SAID ACT, OR PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER SAID ACT INCLUDING, WITHOUT LIMITATION, PURSUANT TO RULES 144 OR 144A UNDER SAID ACT OR PURSUANT TO A PRIVATE SALE EFFECTED UNDER APPLICABLE FORMAL OR INFORMAL SEC INTERPRETATION OR GUIDANCE, SUCH AS A SO-CALLED “4(1) AND A HALF” SALE.”

(e) *Cancellation of Warrant.* This Warrant shall be canceled upon the full Exercise of this Warrant and if this Warrant is not Exercised in full, Holder shall be entitled to receive a new Warrant (containing terms identical to this Warrant) representing any unexercised portion of this Warrant in addition to such Common Stock.

(f) *Holder of Record*. Each person in whose name any Warrant for shares of Common Stock is issued shall, for all purposes, be deemed to be the Holder of record of such shares on the Date of Exercise of this Warrant, irrespective of the date of delivery of the Common Stock purchased upon the Exercise of this Warrant.

3. Payment of Warrant Exercise Price for Cash Exercise or Cashless Exercise.

(a) *Payment Exercise Price*. Payment of the Exercise Price may be made by either of the following, or combination thereof, at the election of Holder:

(i) Cash Exercise: The Holder may exercise this Warrant in cash, bank or cashier's check or wire transfer; or

(ii) Cashless Exercise: The Holder may exercise this Warrant in a cashless exercise transaction. In order to effect a Cashless Exercise, the Holder shall surrender this Warrant at the principal office of the Company together with the Exercise Form attached hereto as Exhibit A indicating that the Holder is exercising the Warrant pursuant to a cashless election, in which event the Company shall issue Holder a number of shares of Common Stock computed using the following formula (a "Cashless Exercise"):

$$X = Y (A-B)/A$$

where: X = the number of shares of Common Stock to be issued to Holder.

Y = the number of shares of Common Stock for which this Warrant is being Exercised.

A = the Market Price of one (1) share of Common Stock (for purposes of this Section 3(a)(ii), where "Market Price," as of any date, means the Volume Weighted Average Price (as defined herein) of the Company's Common Stock during the ten (10) consecutive Trading Day period immediately preceding the date in question.

B = the Exercise Price.

As used herein, the "Volume Weighted Average Price" for any security as of any date means the volume weighted average sale price on The NASDAQ Global Market ("NASDAQ") as reported by, or based upon data reported by, Bloomberg Financial Markets or an equivalent, reliable reporting service mutually acceptable to and hereafter designated by holders of a majority in interest of the Warrants and the Company ("Bloomberg") or, if NASDAQ is not the principal trading market for such security, the volume weighted average sale price of such security on the principal securities exchange or trading market where such security is listed or traded as reported by Bloomberg, or, if no volume weighted average sale price is reported for such security, then the last closing trade price of such security as reported by Bloomberg, or, if no last closing trade price is reported for such security by Bloomberg, the average of the bid prices of any market makers for such security that are listed in the over the counter market by the Financial Industry Regulatory Authority, Inc. or in the "pink sheets" by the Pink OTC Market, Inc. or in the Over-The-Counter Bulletin Board ("OTCBB"). If the Volume Weighted Average Price cannot be calculated for such security on such date in the manner provided above, the volume weighted average price shall be the fair market value as mutually determined by the Company and the Holders of a majority in interest of the Warrants being Exercised for which the calculation of the volume weighted average price is required in order to determine the Exercise Price of such Warrants. "Trading Day" shall mean any day on which the Common Stock is traded for any period on the OTCBB, NASDAQ, or on the principal securities exchange or other securities market on which the Common Stock is then being traded.

For purposes of Rule 144, it is intended, understood and acknowledged that the Common Stock issuable upon Exercise of this Warrant in a Cashless Exercise transaction shall be deemed to have been acquired at the time this Warrant was issued. Moreover, it is intended, understood and acknowledged that the holding period for the Common Stock issuable upon Exercise of this Warrant in a Cashless Exercise transaction shall be deemed to have commenced on the date this Warrant was issued.

(b) Dispute Resolution. In the case of a dispute as to the determination of the closing price or the Volume Weighted Average Price of the Company's Common Stock or the arithmetic calculation of the Exercise Price or Market Price, the Company shall submit the disputed determinations or arithmetic calculations via facsimile within two (2) business days of receipt, or deemed receipt, of the Exercise Notice, or other event giving rise to such dispute, as the case may be, to the Holder. If the Holder and the Company are unable to agree upon such determination or calculation within two (2) business days of such disputed determination or arithmetic calculation being submitted to the Holder, then the Company shall, within two (2) business days submit via facsimile (i) the disputed determination of the closing price or the Volume Weighted Average Price of the Company's Common Stock to an independent, reputable investment bank selected by the Company and approved by the Holder, which approval shall not be unreasonably withheld or (ii) the disputed arithmetic calculation of the Exercise Price or Market Price to the Company's independent, outside accountant. The Company shall cause the investment bank or the accountant, as the case may be, to perform the determinations or calculations and notify the Company and the Holder of the results no later than five (5) business days from the time such investment bank or accountant, as the case may be, receives the disputed determinations or calculations. Such investment bank's or accountant's determination or calculation, as the case may be, shall be binding upon all parties absent demonstrable error.

4. Transfer Rights. Subject to the provisions of Section 8 of this Warrant, this Warrant may be transferred on the books of the Company, in whole or in part, in person or by attorney, upon surrender of this Warrant properly completed and endorsed. This Warrant shall be canceled upon such surrender and, as soon as practicable thereafter, the person to whom such transfer is made shall be entitled to receive a new Warrant or Warrants as to the portion of this Warrant transferred, and Holder shall be entitled to receive a new Warrant as to the portion hereof retained.

5. Adjustments Upon Certain Events.

(a) Participation. The Holder, as the holder of this Warrant, shall be entitled to receive such dividends paid and distributions of any kind made to the holders of Common Stock of the Company to the same extent as if the Holder had Exercised this Warrant into Common Stock (without regard to any limitations on exercise herein or elsewhere and without regard to whether or not a sufficient number of shares are authorized and reserved to effect any such exercise and issuance) and had held such shares of Common Stock on the record date for such dividends and distributions. Payments under the preceding sentence shall be made concurrently with the dividend or distribution to the holders of Common Stock.

(b) Recapitalization or Reclassification. If the Company shall at any time effect a stock split, payment of stock dividend, recapitalization, reclassification or other similar transaction of such character that the shares of Common Stock shall be changed into or become exchangeable for a larger or smaller number of shares, then upon the effective date thereof, the number of shares of Common Stock which Holder shall be entitled to purchase upon Exercise of this Warrant shall be increased or decreased, as the case may be, in direct proportion to the increase or decrease in the number of shares of Common Stock by reason of such stock split, payment of stock dividend, recapitalization, reclassification or similar transaction, and the Exercise Price shall be, in the case of an increase in the number of shares, proportionally decreased and, in the case of decrease in the number of shares, proportionally increased. The Company shall give Holder the same notice it provides to holders of Common Stock of any transaction described in this Section 5(b).

(c) Exercise Price Adjusted. As used in this Warrant, the term "Exercise Price" shall mean the purchase price per share specified in Section 1 of this Warrant, until the occurrence of an event stated in this Section 5 or otherwise set forth in this Warrant, and thereafter shall mean said price as adjusted from time to time in accordance with the provisions of said subsection. No adjustment made pursuant to any provision of this Section 5 shall have the net effect of increasing the aggregate Exercise Price in relation to the split adjusted and distribution adjusted price of the Common Stock.

(d) Adjustments: Additional Shares, Securities or Assets. In the event that at any time, as a result of an adjustment made pursuant to this Section 5 or otherwise, Holder shall, upon Exercise of this Warrant, become entitled to receive shares and/or other securities or assets (other than Common Stock) then, wherever appropriate, all references herein to shares of Common Stock shall be deemed to refer to and include such shares and/or other securities or assets; and thereafter the number of such shares and/or other securities or assets shall be subject to adjustment from time to time in a manner and upon terms as nearly equivalent as practicable to the provisions of this Section 5.

(e) Notice of Adjustments. Whenever the Exercise Price is adjusted pursuant to the terms of this Warrant, the Company shall promptly mail to the Holder a notice (an “Exercise Price Adjustment Notice”) setting forth the Exercise Price after such adjustment and setting forth a statement of the facts requiring such adjustment. The Company shall, upon the written request at any time of the Holder, furnish to such Holder a like Warrant setting forth (i) such adjustment or readjustment, (ii) the Exercise Price at the time in effect and (iii) the number of shares of Common Stock and the amount, if any, of other securities or property which at the time would be received upon Exercise of the Warrant. For purposes of clarification, whether or not the Company provides an Exercise Price Adjustment Notice pursuant to this Section 5(e), upon the occurrence of any event that leads to an adjustment of the Exercise Price, the Holder would be entitled to receive a number of Exercise Shares based upon the new Exercise Price, as adjusted, for exercises occurring on or after the date of such adjustment, regardless of whether the Holder accurately refers to the adjusted Exercise Price in the Exercise Form.

6. Fractional Interests.

No fractional shares or scrip representing fractional shares shall be issuable upon the Exercise of this Warrant, but on Exercise of this Warrant, Holder may purchase only a whole number of shares of Common Stock. If, on Exercise of this Warrant, Holder would be entitled to a fractional share of Common Stock or a right to acquire a fractional share of Common Stock, such fractional share shall be disregarded and the number of shares of Common Stock issuable upon Exercise shall be the next higher whole number of shares.

7. Reservation of Shares.

From and after the date hereof, the Company shall at all times reserve for issuance such number of authorized and unissued shares of Common Stock (or other securities substituted therefor as herein above provided) as shall be sufficient for the Exercise of this Warrant.

8. Restrictions on Transfer.

(a) Registration or Exemption Required. This Warrant has been issued in a transaction exempt from the registration requirements of the Securities Act by virtue of Regulation D and exempt from state registration or qualification under applicable state laws. None of the Warrant or the Exercise Shares may be pledged, transferred, sold, assigned, hypothecated or otherwise disposed of except pursuant to an effective registration statement or an exemption to the registration requirements of the Securities Act and applicable state laws including, without limitation, a so-called “4(1) and a half” transaction.

(b) Assignment. Should the Holder desire to sell, transfer, assign, pledge, hypothecate or otherwise dispose of this Warrant, in whole or in part; the Holder shall deliver a written notice to Company, substantially in the form of the Assignment attached hereto as Exhibit B, indicating the person or persons to whom the Warrant is requested to be assigned and the respective number of Warrant Shares to be assigned to each assignee. The Company may permit the assignment upon such reasonable conditions as the Company may require, including the delivery to the Company of an acceptable opinion of counsel as to the assignment’s qualification for an exemption from registration. This Warrant and the rights evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Holder.

(c) Representations of the Holder. The right to acquire Common Stock or the Common Stock issuable upon exercise of the Holder’s rights contained herein will be acquired for investment and not with a view to the sale or distribution of any part thereof, and the Holder has no present intention of selling, transferring, assigning, pledging, hypothecating or otherwise disposing of this Warrant in any public distribution of the same except pursuant to a registration or exemption. Holder is an “accredited investor” within the meaning of the Securities and Exchange Commission’s Rule 501 of Regulation D, as presently in effect. The Holder understands (i) that the Common Stock issuable upon exercise of the Holder’s rights contained herein is not registered under the Securities Act or qualified under applicable state securities laws on the ground that the issuance contemplated by this Warrant will be exempt from the registration and qualifications requirements thereof and (ii) that the Company’s reliance on such exemption is predicated on the representations set forth in this Section 8(c). The Holder has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of its investment and has the ability to bear the economic risks of its investment.

9. Benefits of this Warrant.

Nothing in this Warrant shall be construed to confer upon any person other than the Company and Holder any legal or equitable right, remedy or claim under this Warrant and this Warrant shall be for the sole and exclusive benefit of the Company and Holder.

10. Governing Law.

All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of Nevada, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, employees or agents) shall be commenced exclusively in the state and federal courts sitting in Nevada. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in such city for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. The parties hereby waive all rights to a trial by jury. If either party shall commence an action or proceeding to enforce any provisions of this Agreement, then the prevailing party in such action or proceeding shall be reimbursed by the other party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such action or proceeding.

11. Loss of Warrant.

Upon receipt by the Company of evidence of the loss, theft, destruction or mutilation of this Warrant, and (in the case of loss, theft or destruction) of indemnity or security reasonably satisfactory to the Company, and upon surrender and cancellation of this Warrant, if mutilated, the Company shall execute and deliver a new Warrant of like tenor and date.

12. Notice or Demands.

Notices or demands pursuant to this Warrant to be given or made by Holder to or on the Company shall be sufficiently given or made if sent by certified or registered mail, return receipt requested, postage prepaid, and addressed, until another address is designated in writing by the Company, to the address set forth in Section 2(a) above. Notices or demands pursuant to this Warrant to be given or made by the Company to or on Holder shall be sufficiently given or made if sent by certified or registered mail, return receipt requested, postage prepaid, and addressed, to the address of Holder set forth in the Company's records, until another address is designated in writing by Holder.

IN WITNESS WHEREOF, the undersigned has executed this Warrant as of the ____ day of ____, 2016.

CRYOPORT, INC.

By: _____
Title:

EXHIBIT A

EXERCISE FORM FOR WARRANT

TO: []

CHECK THE APPLICABLE BOX:

The undersigned hereby irrevocably exercises the attached warrant (the "Warrant") with respect to _____ shares of Common Stock (the "Common Stock") of Cryoport, Inc., a Nevada corporation (the "Company"). Payment shall take the form of (check applicable box):

- ☐ in lawful money of the United States by certified check made payable to the Company or by wire transfer of immediately available funds to an account designated by the Company; or
- ☐ the cancellation of such number of shares of Common Stock as is necessary, in accordance with the formula set forth in Section 3(a)(ii), to exercise the Warrants with respect to the maximum number of shares of Common Stock purchasable pursuant to the cashless exercise procedure set forth in Section 3(a)(ii).

1. The undersigned requests that any stock certificates for such shares be issued and, if applicable, a warrant representing any unexercised portion hereof be issued, pursuant to the Warrant in the name of the undersigned and delivered to the undersigned at the address set forth below.

2. Capitalized terms used but not otherwise defined in this Exercise Form shall have the meaning ascribed thereto in the Warrant.

Dated: _____

Signature

Print Name

Address

NOTICE

The signature to the foregoing Exercise Form must correspond to the name as written upon the face of the attached Warrant in every particular, without alteration or enlargement or any change whatsoever.

EXHIBIT B

ASSIGNMENT

(To be executed by the registered holder
desiring to transfer the Warrant)

FOR VALUE RECEIVED, the undersigned holder of the attached warrant (the "Warrant") hereby sells, assigns and transfers unto the person or persons below named the right to purchase _____ shares of the Common Stock of Cryoport, Inc., a Nevada corporation, evidenced by the attached Warrant and does hereby irrevocably constitute and appoint _____ attorney to transfer the said Warrant on the books of the Company, with full power of substitution in the premises.

Dated: _____

Signature

Fill in for new registration of Warrant:

Name

Address

Please print name and address of assignee
(including zip code number)

NOTICE

The signature to the foregoing Assignment must correspond to the name as written upon the face of the attached Warrant in every particular, without alteration or enlargement or any change whatsoever.

CRYOPORT, INC.
Amendment to Solicitation Agency Agreement

THIS AMENDMENT TO SOLICITATION AGENCY AGREEMENT is made effective as of August 29, 2016 by and between Emergent Financial Group, Inc. ("Emergent") and Cryoport, Inc. (the "Company").

Background of Amendment

Emergent and Company are parties to a Solicitation Agency Agreement dated as of August 11, 2016 (the "Solicitation Agreement") with respect to the solicitation of holders of outstanding warrants to purchase an aggregate of 7,067,788 shares common stock of the Company at an exercise price of \$3.57 per share the ("Warrants") to tender the Warrants for amendment of their terms, including the immediate exercise of the tendered Warrants at a reduced exercise price of \$1.50 per share.

The Solicitation Agreement recognized that 2,090,750 of the shares purchasable under the Warrants were what was defined in the Solicitation Agreement as the "Public Warrants" with the remaining 4,977,038 shares purchasable under the Warrants being defined as the "Private Warrants."

Emergent and Feltl and Company, Inc. (the "Sub-Agent") are parties to a Sub-Agency Agreement dated as of August 12, 2016 with the consent of the Company pursuant to which Sub-Agent was appointed by Emergent to solicit exercise of warrants with the expectation that Sub-Agent would direct its efforts principally towards the holders of Public Warrants.

The Solicitation Agreement contemplates payment to Emergent of a solicitation fee of 7% and a non-accountable expense allowance of 3% (subject to reduction to 2% if less than 2,000,000 Warrants are tendered), based on the gross proceeds from the issuance of the shares issued by Company under the tenders accepted as well as for the issuance of warrants to purchase shares of Company common stock equal to ten percent of the number of shares issued in connection with accepted tenders (the "Compensation").

The Sub-Agency Agreement contemplates full allocation of solicitation fee to Sub-Agent with respect to its tenders of Warrants it solicits with Emergent retaining the other Compensation.

The terms of the solicitation have been submitted for review by the Corporate Finance Department of the Financial Industry Regulatory Authority and such department has raised issues with respect to certain of the terms which Emergent proposes to resolve by modifications contemplated herein.

Amendment of Terms

The Company and Emergent hereby agree to modify the terms of the Solicitation Agreement so that section 7 thereof is amended to read as follows:

7. SOLICITATION COMPENSATION AND OFFERING EXPENSES.

(a) The Solicitation Agent shall receive a cash fee (the "Solicitation Commissions") equal to seven percent (7%) of the gross proceeds received from the exercise of Private Warrants pursuant to the Offering. In addition, the Solicitation Agent shall be paid a non-accountable expense allowance (the "Expense Allowance") equal to three percent (3%) of the gross proceeds received from the exercise of Private Warrants pursuant to the Offering; provided, however, that the Expense Allowance shall be reduced to two percent (2%) of such gross proceeds if the number of Shares issued in the Offering is less than 2,000,000. Such compensation is to be due and payable to the Solicitation Agent in immediately available funds at the Closing. The Solicitation Agent and the Company acknowledge that Feltl and Company, Inc. shall be entitled to receive a cash fee of seven percent (7%) of the gross proceeds received from the exercise of Public Warrants pursuant to the Offering the tender of which have been solicited by Feltl and Company, Inc. No such Solicitation Compensation or Expense Allowance will be due with respect to the exercise of Warrants by any of Jerrell Shelton, Frauke Berman, GBR Investments or Robert Hariri for an aggregate of 174,267 Warrants they hold (the "Insider Warrants").

(b) At the conclusion of the Offering, the Solicitation Agent (or its designees) shall be entitled to receive a warrant to purchase a number of shares of Common Stock equal to ten percent (10%) of the number of Shares issued with respect to the Private Warrants tendered in the Offering (the "Solicitation Agent Warrant"). The exercise price for the Solicitation Warrant will be \$2.81. The Solicitation Agent Warrant shall have a term of five from the date of effectiveness of the registration statement filed by the Company with respect to the Offering and a cashless exercise provision. The Solicitation Agent Warrant will not be exercisable for a period of 180 days from issuance. No Solicitation Agent Warrants will be issued with respect to the exercise of Insider Warrants.

(c) The Issuer will pay the costs of filing the registration statement and Schedule TO with respect to the Offering and the costs of preparation and its distribution of the Offering Documents. The Issuer shall pay the filing fees for submission to FINRA's Public Offering System the Offering Documents and other information required under FINRA's Corporate Finance Rules 5110, 5121 and 2310. Further, in the event that at least 2,666,666 Shares are issued in the Offering, the Issuer shall pay the fees of counsel for Solicitation Agent incurred in the submission and review of such documents, but not more than \$3,500.

In Witness Whereof, the undersigned have executed this instrument in counterparts and authorize its delivery by electronic image transmission.

Emergent Financial Group, Inc.

By: /s/Peter Voldness
Peter Voldness, CEO

Cryoport, Inc.

By: /s/Robert Stefanovich
Robert Stefanovich, CFO
