

PORTNOY DAVID
Form 4
February 29, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
PORTNOY DAVID

2. Issuer Name and Ticker or Trading Symbol
CRYO CELL INTERNATIONAL
INC [CCEL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
700 BROOKER CREEK BLVD.,
SUITE 1800

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
Co-Chief Executive Officer

(Street)
OLDSMAR, FL 34677

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|-----------------------|
| | | | | (A) or (D) | Price | | | | |
| | | | | Code V | Amount | | | | |
| Common Stock | 02/28/2012 | | P | 18,000 | A | \$ 2 | 18,000 | D | |
| Common Stock | | | | | | | 199,080 | I | By IRA |
| Common Stock | | | | | | | 100 | D | |
| Common Stock | | | | | | | 199,738 | I | by LLC ⁽¹⁾ |
| Common Stock | | | | | | | 51,678 | I | By Spouse |

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| | | | |
|--------------|-------|---|----------------------|
| Common Stock | 4,854 | I | As Cust for Son |
| Common Stock | 4,000 | I | As Cust for Daughter |

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4) | 8. P. Der. Sec. (Ins | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options | \$ 1.72 | | | | | 12/01/2011 | 12/01/2021 | Common Stock | 200,000 |
| Stock Options | \$ 2.9 | | | | | 08/31/2011 | 08/31/2021 | Common Stock | 100,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PORTNOY DAVID 700 BROOKER CREEK BLVD., SUITE 1800 OLDSMAR, FL 34677 | X | | Co-Chief Executive Officer | |

Signatures

/s/ David Portnoy 02/29/2012

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

- Shares of common stock held by Mayim Investment Limited Partnership, as to which David Portnoy may be deemed the beneficial owner
- (1) as the managing member and owner of Mayim Management, LLC, which is the general partner of Mayim Management Limited Partnership, which is the general partner of Mayim Investment Limited Partnership.
 - (2) Stock options vest at a rate of 1/3 per year commencing on December 1, 2011
 - (3) Stock options vest at a rate of 1/3 per year commencing on August 31, 2011.

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

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