

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

CRYO-CELL INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

DELAWARE

22-3023093

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer
Identification No.)

3165 MCMULLEN BOOTH ROAD, BUILDING B
CLEARWATER, FLORIDA 33761
(727) 723-0333

(Address, including zip code, and telephone number, including area code, of
registrant's principal executive offices)

CRYO-CELL INTERNATIONAL, INC.
INCENTIVE STOCK OPTION PLAN (1)

(Full Title of Plan)

DANIEL RICHARD
CHIEF EXECUTIVE OFFICER
CRYO-CELL INTERNATIONAL, INC.
3165 MCMULLEN BOOTH ROAD, BUILDING B
CLEARWATER, FLORIDA 33761
(727) 723-0333

(Name, Address and Telephone number of
Agent for Service)

Copies to:

Mark A. Catchur, Esquire
Shumaker, Loop & Kendrick, LLP
101 E. Kennedy Blvd., Suite 2800
Tampa, Florida 33602
(813) 229-7600

<TABLE>
<CAPTION>

CALCULATION OF REGISTRATION FEE

TITLE OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER SHARE	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE	AMOUNT
Common Stock \$.01 Par Value	378,000 shares(1)	\$2.93(2)	\$1,110,000(2)	\$309

</TABLE>

(1) In addition to the shares issuable pursuant to stock options granted under Cryo-Cell International, Inc.'s Incentive Stock Option Plan, the shares registered include shares subject to issuance under the following plans: Robert Vago Consulting Agreements, Michael Isenberg Consulting Agreements, E. Thomas Deutsch Consulting Agreements, Pamela Rader Consulting Agreement, Frederick C.S. Wilhelm Non-Employee Director Consultant Agreements, Ed Modzelewski Non-Employee Director Consultant Agreements, and Leonard Green Non-Employee Director Consultant Agreements.

(2) Inserted solely for the purpose of calculating the registration fee pursuant to Rule 457. Pursuant to Rule 457(h)(1), the fee is calculated on the basis of the prices at which the previously granted options may be exercised. The price

per share represents the number determined by dividing the aggregate exercise amount by the number of shares to be acquired upon exercise.

PART I

INFORMATION REQUIRED IN THE PROSPECTUS

ITEM 1. PLAN INFORMATION.

The documents containing the information concerning the Cryo-Cell International, Inc. Incentive Stock Option Plan (the "Plan") required by Item 1 of Form S-8 under the Securities Act of 1933, as amended (the "Securities Act"), and the statement of availability of the registrant information, and other information required by Item 2 of Form S-8 will be sent or given to participants as specified in Securities Act Rule 428. In accordance with Rule 428 and the requirements of Part I of Form S-8, such documents are not being filed with the Securities and Exchange Commission either as part of this registration statement on Form S-8 or as prospectuses or prospectus supplements pursuant to Rule 424. The Company will maintain a file of such documents in accordance with the provisions of Rule 428. Upon written or oral request to 3165 McMullen Booth Road, Building B, Clearwater, Florida 33761 (telephone number (727) 723-0333) Attention General Manager, the Company shall furnish, without charge, to employees, the Commission or its staff a copy or copies of all of the documents included in such file.

ITEM 1(B). SECURITIES TO BE OFFERED

The Company hereby registers 378,000 shares of the Company's Common Stock, par value \$.01 per share, in connection with the options previously granted to non-employee directors (46,000 shares), consultants (82,000 shares) and to eligible employees under the Company's Incentive Stock Option Plan (250,000 shares).

ITEM 2. REGISTRATION INFORMATION AND EMPLOYEE PLAN ANNUAL INFORMATION.

See Item 1.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

There are hereby incorporated by reference in this Prospectus the following documents, all of which are previously filed by the Company with the Commission:

(a) The Company's Annual Report on Form 10-KSB for the fiscal year ended November 30, 1998.

(b) The Company's quarterly Report on Form 10-QSB for the quarter ended February 28, 1999.

(c) The Company's quarterly Report on Form 10-QSB for the quarter ended May 31, 1999.

(d) The Company's quarterly Report on Form 10-QSB for the quarter ended August 31, 1999.

(e) The Company's proxy statement on Form DEF 14A for the annual meeting on June 22, 1999.

(f) The Company's description of securities to be registered contained in the Registration Statement filed with the Commission on the Company's Form 8-A dated February 4, 1994.

All documents filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14, and 15(d) of the Exchange Act subsequent to the date of this Registration Statement, but prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered hereby have been sold or which registers all such securities then remaining unsold, shall be deemed to be incorporated in this Registration Statement by reference and to be a part hereof from the date of filing of such documents.

Any statement contained in this Registration Statement, in a supplement to this Registration Statement or in documents incorporated by reference herein, shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any document that is subsequently incorporated by reference herein modifies such statement. Any statement so modified or superseded shall not be deemed, except as to be modified or superseded, to constitute a part of this Registration Statement.

ITEM 4. DESCRIPTION OF SECURITIES.

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

The Certificate of Incorporation of the Company, as permitted in Section 102 of the General Corporation Law of the State of Delaware (the "GCL"), eliminates the personal liability of a director to the Company or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability for (i) any breach of the director's duty of loyalty to the Company or its stockholders, (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) paying a dividend or approving a stock repurchase in violation of Delaware law, or (iv) any transaction from which the director derived any improper personal benefit.

Under the Certificate of Incorporation of the Company, each director and officer of the Company is entitled to indemnification, as a matter of contractual right, to the fullest extent permitted by the GCL as the same exists or may hereafter be amended, against all expenses, liability and loss incurred in connection with any action, suit or proceeding in which he or she may be involved by reason of the fact that he or she is or was a director or officer of the Company. Section 145 of the GCL empowers a corporation to indemnify any director or officer, or former director or officer against expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with any action, suit or proceeding (other than a derivative action) by reason of the fact that he or she is or was a director or officer or is or was serving at the request of the corporation as an agent of another entity, if he or she acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action, had no reasonable cause to believe his conduct was unlawful. In regard to a derivative action, indemnification may not be made in respect of any matter as to which an officer or director is adjudged to be liable unless the Delaware Court of Chancery, or the court in which such action was brought, shall determine such person is fairly and reasonably entitled to indemnity.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

ITEM 8. EXHIBITS.

EXHIBIT NUMBER	EXHIBIT DESCRIPTION
3.1	Certificate of Incorporation of Cryo-Cell International, Inc., filed September 11, 1989, with the State of Delaware, Office of Secretary of State (previously filed as Exhibit 3.1 in the Company's Registration Statement on Form S-1, File No. 333-34360).*
3.11	Amendment to Certificate of Incorporation of Cryo-Cell International, Inc., filed October 25, 1994, with the State of Delaware, Office of Secretary of State (previously filed as Exhibit 3.11 in the Company's Registration Statement on Form S-1, File No. 333-34360).*
3.2	By-Laws of Cryo-Cell International, Inc., dated September 11, 1989 (previously filed as Exhibit 3.2 to the Company's Registration Statement on Form S-1, File No. 333-34360).*
4.1	Cryo-Cell International, Inc. Incentive Stock Option Plan.
5.1	Opinion of Shumaker, Loop & Kendrick, LLP, as to the legality of the securities being registered.
23.1	Consent of Shumaker, Loop & Kendrick, LLP to the use of their opinion as an Exhibit to this Registration Statement is included in their opinion filed herewith as Exhibit 5.1.
23.2	Consent of Mirsky, Furst & Associates, P.A.
24.1	Powers of Attorney (included with the signature page to this Registration Statement).

24.1 Powers of Attorney (included with the signature page to this Registration Statement).

- 99.1 Form of Employee Option Agreement.
- 99.2 Form of Consultant Option Agreement.
- 99.3 Form of Non-Employee Director Option Agreement.

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* Document has been filed with the Commission and is incorporated by reference.

ITEM 9. UNDERTAKINGS.

(a) The Company hereby undertakes:

- (1) To file, during any period in which offers of sales are being made, a post-effective amendment to this registration statement that includes any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.
- (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered that remain unsold at the termination of the offering.

(b) The Company hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Company's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be in the initial bona fide offering thereof.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Clearwater, State of Florida this 17th day of December, 1999.

CRYO-CELL INTERNATIONAL, INC.

By: /s/ DANIEL D. RICHARD

Daniel D. Richard, Chief Executive Officer

By: /s/ JILL M. TAYMANS

Jill M. Taymans, Chief Financial Officer
(Principal Financial Officer and Principal
Accounting Officer)

POWER OF ATTORNEY

Each of the undersigned officers and directors of Cryo-Cell International, Inc., hereby constitutes and appoints, Daniel D. Richard, Chief Executive of the Company, and Jill M. Taymans, Chief Financial Officer of the Company, or either of them individually, his true and lawful attorney-in-fact and agent, for him and in his name, place and stead, in any and all capacities, to sign his name to any and all amendments to this Registration Statement on Form S-8, including post-effective amendments and other related documents, and to cause the same to be filed with the Securities and Exchange Commission, granting unto said attorneys, or either of them individually, full power and authority to do and perform any act and thing necessary and proper to be done in the premises, as fully to all intents and purposes as the undersigned could do if personally present, and the undersigned for himself hereby ratifies and

confirms all that said attorneys shall lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this S-8 Registration Statement has been signed by the following persons (or by their duly authorized attorney-in-fact) in the capacities and on the dates indicated.

<TABLE> <CAPTION> SIGNATURE -----	TITLE -----	DATE ----
<S> /s/ DANIEL D. RICHARD ----- Daniel D. Richard	<C> Chief Executive Officer and Director	<C> December 17, 1999
/s/ GERALD F. MAASS ----- Gerald F. Maass	Executive V.P., General Manager, and Director	December 17, 1999
/s/ JILL M. TAYMANS ----- Jill M. Taymans	Chief Financial Officer	December 17, 1999
/s/ FREDERICK C.S. WILHELM ----- Frederick C.S. Wilhelm	Director	December 17, 1999
/s/ ED MODZELEWSKI ----- Ed Modzelewski	Director	December 17, 1999

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* Document has been filed with the Commission and is incorporated by reference.

CRYO-CELL INTERNATIONAL, INC.

INCENTIVE STOCK OPTION PLAN

1. PURPOSE. The purpose of the Plan is to secure for the Company and its stockholders the benefits arising from capital stock ownership by those officers and key employees of the Company who will be responsible for its future growth and continued success. The Plan will become effective, and will provide a means whereby such employees may purchase shares of the Common Stock of the Company pursuant to options which will qualify as "incentive stock options" under the Internal Revenue Code, or as stock options substantially the same as "incentive stock options" under any applicable successor statute, if as and when the Internal Revenue Code is amended to provide for stock options having substantially the same tax benefits as those of "incentive stock options" issued on such date.

2. ADMINISTRATION. (a) The Plan shall be administered by a committee (the "Option Committee") which shall consist of not less than two persons who shall be appointed by the company's Board of Directors but who need not to be members of such board, and all of whom shall be disinterested persons. The term "disinterested person" shall mean a person who, at the time he exercises discretion in administering the Plan, is not eligible for selection as a person to whom may be allocated stock, or to whom stock appreciation rights (SARs) or options under the Plan or any other plan of the Company or any of its affiliates may be allocated. The Board of Directors may from time to time remove members from or add members to the Committee. Vacancies on the Committee, howsoever caused, shall be filled by the Board of Directors. The Committee may act a meeting in which a majority are present, or by written consent of the majority of the Committee.

Subject to the provisions of the plan, the Option committee shall have authority: (i) to construe and interpret the Plan; (ii) to define the terms used therein; (iii) to prescribe, amend and rescind rules and regulations relating to the Plan; (iv) to determine the individuals to whom and the time or times at which options shall be granted and exercisable, the number of duration of each option; (v) to modify, extend or renew outstanding options except such change shall not impair any rights under an option previously granted; (vi) to accept the surrender of outstanding options to the extent not therefore exercised whether or not in connection with the grant of other options to the same persons; (vii) to approve and determine the duration of leaves of absences which may be granted to participants without constituting a termination of their employment for the purposes of the Plan; and (viii) to make all other determinations necessary or advisable for the administration of the Plan. All determinations and interpretations made by the Option Committee shall be binding and conclusive on all participants in the Plan and on their legal representative and beneficiaries.

3. MAXIMUM NUMBER OF SHARES SUBJECT TO PLAN. Subject to adjustment as provided in Section 15 hereof, the stock to be offered under the Plan shall consist of shares of the Company's authorized but unissued Common Stock, \$.01 par value, and the aggregate amount of stock to be delivered upon exercise of all options granted under the Plan shall not exceed 250,000 of such shares. If any option granted hereunder shall expire or terminate for any reason without having been exercised in full, the unpurchased shares subject thereto shall again be available for the purposes of this Plan.

4. ELIGIBILITY AND PARTICIPATION. Officers, directors and key employees of the Company or of any subsidiary corporation who are individuals shall be eligible for selection to participate in the Plan by reason of their employment by the Company or its subsidiaries. The Option Committee shall determine from time to time which of the eligible employees of the Company and its subsidiaries shall be granted options, the time or times at which such options shall be granted and exercisable, and the number of shares to be subject to each option. An individual who has been granted an option ("Option Holder"), may, if he is otherwise eligible, be granted an additional option or options if the Option Committee shall so determine, provided the provisions of paragraph 8 shall apply to such subsequent grant.

5. PURCHASE PRICE. The purchase price of the stock covered by each option shall be determined by the Option Committee but shall not be less than one hundred percent (100%), except when the option is granted to an individual who at the time of grant owns stock possessing more than ten (10) percent of the total combined voting power of all classes of stock of the Company or its parent or subsidiary corporations ("Ten Percent Holder"), not less than one hundred ten percent (110%) of the fair market value of such stock, on the date the option is granted, as determined by the Option Committee. In addition the aggregate fair market value, determined as of the stock subject to the option granted the Option Holder in any calendar year under all such plans of the Company and its parents and subsidiaries shall not exceed \$100,000 plus any unused limit

carryover to such year as defined and provided for in Section 422A (c) (4) of the Internal Revenue Code.

6. DURATION OF OPTIONS. Each option and all rights thereunder shall expire on such date as the Option Committee may determine, but in no event later than five (5) years, from the date on which the option is granted, and shall be subject to earlier termination as provided herein.

7. EXERCISE OF OPTIONS. Each option shall be exercised in whole or in such installments during the period prior to its expiration date as the Option Committee shall determine, but in no event less than one year from the date of grant, provided that in the event the Option Holder shall not in any given installment period purchase all of the shares which he is entitled to purchase in such installment period, his right to purchase any shares not purchased in such installment period shall continue until the expiration date or sooner termination of his option. At the time of each exercise the purchase price of any shares purchased shall be paid in full in cash or by certified or cashier's check payable to the order of the Company; or at the Option Holder's election established by the Board of Directors and provided such election does not preclude the option from being an "incentive stock option" within the meaning of the Internal Revenue Code, by the exchange of shares of the Common Stock of the Company then owned by

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the Option Holder with a fair market value equal to said purchase price. The Option Committee may authorize the purchase price of the stock subject to option to be loaned to the Option Holder by the Company in connection with his exercise, provided that the Board of Directors has established guidelines for such loans by the Company (including determining interest rate and whether or not such loans shall be collateralized) and the loan authorized by the Option Committee is in compliance with such guidelines.

8. Notwithstanding any other provisions of this Plan, no option granted under this Plan may be exercised while there is outstanding (within the meaning of Section 422A (c) (7) of the Internal Revenue Code) any incentive stock option which was granted to the Option Holder before the granting of the option sought to be exercised and which is for the purchase of stock of the Company, of a parent, subsidiary or predecessor corporation of any of them, viewed as of the time of the granting of the latest of such options.

9. NONTRANSFERRABILITY OF OPTIONS. A option granted under the Plan shall, by its terms, be nontransferable by the Option Holder, either voluntarily or by operation of law, otherwise than by will or the laws of the descent and distribution, and shall be exercisable during his lifetime only by him.

10. EMPLOYMENT. If required by the Option Committee, each person to whom an option is granted under the Plan must agree in writing as a condition to the granting of the option that he will remain in the employ of the Company or a subsidiary corporation following the date of the granting of the option for a period of one (1) year. Nothing contained in the Plan or in any option granted under the Plan shall confer upon any Option Holder any right with respect to the continuation of his employment by the Company or any subsidiary or interfere in any way with the right of the Company or of any subsidiary (subject to the terms of any separate employment agreement to the contrary at any time to terminate such employment or to increase or decrease the compensation of the Option Holder from the rate in existence at the time of the granting of an option.

11. TERMINATION OF EMPLOYMENT. If an Option Holder ceases to be employed by the Company or one of its subsidiaries for any reason other than his death, his option shall immediately terminate; provided, however, that if such cessation of employment shall be due to his voluntary resignation with the consent of the Board of Directors of the Company or such subsidiary, expressed in the form of a resolution, or to his retirement under the provisions of any Pension or Retirement Plan of the Company or of such subsidiary then in effect, such option may be exercised to the extent exercisable but remaining unexercised on the date of such cessation of employment within three (3) months after the date he ceases to be an employee of the Company or such subsidiary, or if such Option Holder is disabled within the meaning of Section 105 (d) (4) of the Internal Revenue Code, within three (3) months after he ceases to be an employee of the Company, to the extent exercisable but remaining unexercised on the date his employment terminates.

12. DEATH OF OPTION HOLDER. If an Option Holder dies while he is employed by the Company or one of its subsidiaries or within three (3) months after he shall cease to be an

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employee by reason of his voluntary resignation with the consent of the Board of Directors of the Company or such subsidiary expressed in the form of a

resolution, or his retirement under the provisions of any Pension or Retirement Plan of the Company or of such subsidiary then in effect, this option shall expire one (1) year after the date of such death. During such period after such death such option, to the extent that it was exercisable but it remained unexercised on the date of such death, but subject to adjustment in respect of option price and number and class of shares by reason of any event occurring subsequent to such date of death as provided in Section 15 thereof, may be exercised by the person or persons to whom the Option Holder's rights under the option shall pass by his will or by the laws of descent and distribution and such person or persons shall adequately prove to the Company his right to exercise any such option. To the extent of any conflict between paragraphs 11 and 12, paragraph 12 shall govern. Anything hereinabove stated in Paragraphs 11 or 12 to the contrary notwithstanding, an option may not be exercised by anyone after the expiration of the maximum period provided for in Paragraph 6.

13. STOCK PURCHASE FOR INVESTMENT. Each Option Holder shall, by accepting an option, represent and agree, for himself and his transferees by will or the laws of descent and distribution, that all shares of stock purchased upon exercise of the option will be acquired for investment and not for resale or distribution. Upon each exercise of any portion of an option, the person entitled to exercise the same shall furnish evidence satisfactory to the Company (including a written and signed representation) to the effect that the shares of stock are being acquired in good faith for his own account and for investment and not for resale or distribution. Such investment representation shall not be effective if and so long as the shares issuable upon exercise of the option are covered by an effective and current Registration statement under the Securities Act of 1933.

14. PRIVILEGES OF STOCK OWNERSHIP. No person entitled to exercise any option granted under the Plan shall have any of the rights and privileges of a stockholder of the Company in respect of any shares of stock issuable upon exercise of such option until certificates representing such shares shall have been issued and delivered. No shares shall be issued and delivered upon exercise of any option unless and until, in the opinion of counsel for the Company, any applicable registration requirement of the Securities Act of 1933, any applicable listing requirements of any national securities exchange on which stock of the same class is then listed, and any other requirements of law or of any regulatory bodies having jurisdiction complied with. The Company may, but need not, require that all costs in connection with any such registration, listing or any other requirements of law be paid by the person exercising the option.

15. ADJUSTMENTS. If the outstanding shares for the Common Stock of the Company are increased, decreased, or changed into or exchanged for a different number or kind of shares or securities of the Company, through reorganization, recapitalization, reclassification, stock dividend, stock split or reverse stock split, an appropriate and proportionate adjustment shall be made in the maximum number and kind of shares as to which options may be granted under this plan. A corresponding adjustment changing the number of kind of shares allocated to unexercised option or portions thereof, which shall have been granted prior to any such change, shall likewise be made. Any such adjustment in the number of shares subject to outstanding options shall be made without change in the aggregate purchase price applicable to the

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unexercised portion of the option but with a corresponding adjustment in the price for each share or other unit of any security then covered by the option.

Upon the dissolution or liquidation of the Company or upon a reorganization, merger, or consolidation of the Company with one or more corporations, as a result of which the Company is not the surviving corporation, or upon a sale of substantially all of the property or more than eighty percent (80%) of the then outstanding stock of the Company to another corporation, the plan shall terminate and any option theretofore granted hereunder shall terminate unless provision be made in writing in connection with such transaction for the continuance of the Plan or for the assumption of options theretofore granted, or the substitution for such options covering the stock of a successor employer corporation, or a parent or subsidiary thereof, with appropriate adjustments as to number and kind of shares and prices, in which event the Plan and options theretofore granted shall continue in the manner and under the terms so provided.

Adjustments under this section shall be made by the Board of Directors whose determination as to what adjustments shall be made, and the extent thereof shall be final, binding and conclusive. No fractional shares of stock or units or other securities shall be issued under the Plan or any such adjustment, and any fractions resulting from any such adjustment shall be eliminated in each case by rounding either upward or downward to the nearest whole share or unit, provided, however, that any adjustments under this Section shall be made in such manner as not to constitute a "modification" as defined in Section 425 of the Internal Revenue Code.

16. OTHER PROVISIONS. The option agreements authorized under the Plan

shall contain such other provisions, including, without limitation, restrictions upon the exercise of the option, as the Option Committee or the Board of Directors of the corporation shall deem advisable. Any such option agreement shall contain such limitations and restrictions upon the exercise of the options as shall be necessary in order that such option will be an "incentive stock option" as defined in Section 422A of the Internal Revenue Code or to conform to any change in the law.

17. AMENDMENT AND TERMINATION OF PLAN. The Board of Directors of the Company may at any time suspend or terminate the Plan. The Board may also at any time amend or revise the terms of the Plan, provided that no such amendment or revisions shall increase the maximum number of shares in the aggregate which may be sold pursuant to the options granted under Plan, except as permitted under the provisions of Section 15, or change the minimum purchase price set forth in Section 5, or increase the maximum term of options provided for in Section 6, or permit the granting of options to anyone other than as provided in Section 4.

No amendment, suspension or termination of the Plan shall (a) result in the disqualification of any option granted pursuant to the Plan as an "incentive stock option" under the Internal Revenue Code or (b) without the consent of the Option Holder, alter or impair any rights or obligations under any option theretofore granted under the Plan unless authorized by the provisions of the Plan.

18. DEFINITION OF SUBSIDIARY AND PARENT. The terms "subsidiary" and "parent" as used in the Plan and in any stock option agreement issued pursuant thereto mean, respectively, a subsidiary or a parent corporation as defined in Section 425 of the Internal Revenue Code.

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19. INDEMNIFICATION OF COMMITTEE. In addition to such other rights of indemnification as they may have as directors, the members of the Option Committee shall be indemnified by the Company to the full extent authorized by Section 145 of the General Corporation Law of the State of Delaware; provided that within 60 days after institution of any action, suit or proceeding to which such indemnification applies an Option Committee member shall in writing offer the Company the opportunity at its own expense, to handle and defend the same.

20. APPLICATION OF FUNDS. The proceeds received by the Company from the sale of Stock pursuant to option will be used for general corporate purposes.

21. NO OBLIGATION TO EXERCISE OPTION. The granting of an option shall impose no obligation upon the Option Holder to exercise such option.

22. EFFECTIVE DATE OF PLAN. The Plan shall become effective upon its approval by the affirmative voter or consent of the Holders of a majority of shares of Common Stock outstanding. The Plan shall terminate on April 1, 2000 and no further options shall thereafter be granted hereunder.

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December 17, 1999

Cryo-Cell International, Inc.
3165 McMullen Booth Road
Building #5
Clearwater, Florida 33761

Re: Cryo-Cell International, Inc. Registration Statement on Form S-8

Sir or Madam:

We have assisted Cryo-Cell International, Inc. (the "Company") in connection with preparing and filing a Registration Statement on Form S-8 with the Securities and Exchange Commission pursuant to the requirements of the Securities Act of 1933, as amended, for the registration of an aggregate of 378,000 shares of the common stock of the Company, par value \$.01 per share (the "Shares"), issuable by the Company upon exercise of options granted to employees under the Incentive Stock Option Plan, or upon the exercise of stock options granted to non-employee directors and consultants (collectively referred to as the "Options").

In connection with the following opinion, we have examined and have relied upon such documents, records, certificates, statements and instruments as we have deemed necessary and appropriate to render the opinion herein set forth.

Based upon the foregoing, it is our opinion that the Shares, when issued and sold pursuant to elections made by participating eligible employees, non-employee directors, and consultants in a manner consistent with the terms of the Options, will be legally issued, fully paid and nonassessable.

We are admitted to practice in the State of Florida, and are not admitted to practice in the State of Delaware. However, for the limited purposes of our opinion set forth above, we are generally familiar with the General Corporation Law of the State of Delaware (the "DGCL") as presently in effect and have made such inquiries as we consider necessary to render this opinion with respect to a Delaware corporation. This opinion letter is limited to the laws of the State of Florida and, to the limited extent set forth above, the DGCL, as such laws presently exist and to the facts as they presently exist. We express no opinion with respect to the effect or applicability of the laws of any other jurisdiction. We assume no obligation to revise or supplement this opinion letter should the laws of such jurisdictions be changed after the date hereof by legislative action, judicial decision or otherwise.

The undersigned hereby consents to the filing this opinion as Exhibit 5.1 to the Registration Statement on Form S-8 and to the use of its name in the Registration Statement.

Very truly yours,

/s/ SHUMAKER, LOOP & KENDRICK, LLP

SHUMAKER, LOOP & KENDRICK, LLP

EXHIBIT 23.2

CONSENT OF MIRSKY, FURST & ASSOCIATES, P.A.

We hereby consent to the incorporation by reference in this Prospectus constituting part of the Registration Statement of Form S-8 of our reports appearing in the CRYO-CELL INTERNATIONAL, INC., a Delaware corporation, Form 10-KSB filed for the year ended November 30, 1998.

Dated: /s/ DECEMBER 17, 1999

/s/ MIRSKY, FURST & ASSOCIATES, P.A

OPTION NO. XX-XX-XXX

CRYO-CELL INTERNATIONAL, INC.

INCENTIVE STOCK OPTION AGREEMENT

OPTION AGREEMENT dated _____, 1999 between CRYO-CELL International, Inc., a Delaware corporation (the "Company"), and _____ (the "Optionee").

IT IS AGREED as follows:

1. Grant of Option. By the determination of the Board of Directors, the Company hereby grants to the Optionee the right and option to purchase an aggregate of _____ (_____) shares of common stock of the Company at an initial option price of _____ and 00/100 dollars (\$_____) per share as may be adjusted from time to time as provided herein.
2. Option Period. The option granted hereby shall expire five years from the date hereof, subject to earlier termination as provided herein.
3. Exercise of Option.
 - A. The option then may be exercised from time to time as to all or part of the shares as to which such option shall then be exercisable.
 - B. The Optionee may exercise the option by delivering to the Company a written notice duly signed by the Optionee stating the number of shares that the Optionee has elected to purchase and accompanied by payment (in cash or certified check) of an amount equal to the full purchase price for the shares to be purchased. Following receipt by the Company of such notice and full payment, the Company shall issue, as soon as practicable, the shares in the name of the Optionee and deliver the certificate therefore to the Optionee. Until the issuance of the certificate for such shares, the Optionee shall have none of the rights of a shareholder in respect to such shares.
4. Employment. Nothing contained in this Option Agreement shall confer upon the Optionee any right to be continued in the employ of the Company or shall prevent the Company from terminating his/her employment at any time, with or without cause. If the Optionee's employment with the Company is terminated involuntarily then his/her option shall immediately terminate. If the employee terminates his/her employment voluntarily then with the consent of the Board of Directors of the Company, expressed in the form of a resolution, such options

may be exercised within three (3) months after the date he/she ceases to be an employee. Or in the case of permanent and total disability, this option shall be exercisable for a period of thirty (30) days after the termination.
5. Death. If the Optionee dies while employed by the Company or within three (3) months after he/she voluntarily resigns or retires, that portion of this Option which was exercisable by the Optionee at the time of death shall be exercisable by his/hers legal representatives or beneficiaries for a period of one year from the date of such death.
6. Non-Transferability of Option. This option shall not be transferable other than by will or by the laws of descent and distribution, and may be exercised during the Optionee's lifetime only by him/her.
7. Restricted Securities. The shares issued upon exercise of the options are intended for investment and therefore will be "restricted securities" under the Securities Act of 1933, as amended ("Act") and bear a restrictive legend to reflect their non-transferability. Unless a registration statement is subsequently filed with the Securities and Exchange Commission covering the shares, sales of restricted securities may usually be made only in compliance with the terms of Rule 144

under the Act. Rule 144 requires, among other things, that the shares be held for at least two years after acquisition, which period commences upon exercise of the option.

8. Entire Agreement. This Agreement is the entire agreement among the parties hereto with respect to the subject matter hereof and supercedes all prior agreements and understandings.
9. Adjustments upon Change in Capitalization. If at any time after the date of grant of this option, the Company shall, by stock dividend, split-up, combination, reclassification or exchange, or through merger or consolidation, or otherwise, change its Shares into a different number of kind or class of shares to other securities or property, then the number of shares covered by this option and the price of each such shares shall be proportionately adjusted for any such change by the Board of Directors whose determination shall be conclusive. Any fraction of a share resulting from any adjustment shall be eliminated and the price per share of the remaining shares subject to this option adjusted accordingly.
10. Notices. Any notice to be given by the Optionee hereunder shall be sent to the Company at its principal executive offices, and any notice from the Company to the Optionee shall be sent to the Optionee at his/hers address as set forth in the Company records; all such notices shall be in writing and shall be delivered in person or by registered or certified mail. Either party may change the address to which notices are to be sent by notice in writing given to the other in accordance with the terms hereof.
11. Governing Law. The parties hereto acknowledge and agree that the option granted hereby is granted in the State of Florida. This Agreement, as well as the grant of such option and issuance of such shares, is and shall be governed by and construed in accordance with the laws of the State of Florida applicable to the agreements made and to be performed entirely within such State.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

CRYO-CELL International, Inc.

By: Gerald F. Maass. Exec. V.P. and General Mgr.

Optionee

STOCK OPTION AGREEMENT

GRANTEE: SAMPLE OPTION NO. 99-XX-XXX

ADDRESS: _____

OPTION TO PURCHASE: Ten Thousand (10,000) SHARES of CRYO-CELL
 International, Inc. COMMON STOCK

EXERCISE PRICE PER SHARE: Two and 50/100 Dollars (\$2.50)

EXPIRATION DATE: March 23, 2002

CRYO-CELL International, Inc. (CCEL), (the "Grantor"), hereby grants to the above named Grantee an option to purchase shares of its Common Stock at the purchase price above. The grant of option(s) is pursuant to and subject to all terms and conditions agreed upon between the Grantor and Grantee. The price per share and number of shares will be adjusted in the event of a stock split, stock dividend, merger or consolidation or other recapitalization.

Unless otherwise provided by rider to the Option Agreement, signed by both the Grantor and the Grantee, this Agreement entitles the Grantee to purchase the stock or any portion thereof within the specified three-(3) year period. The options granted hereunder shall expire at the end of the three-year period.

Options may be exercised subject to Rule 144 holding period by written notice given by the Grantee to the Grantor on forms provided by the Grantor for such purpose. The purchase price of the shares under this Option Agreement shall be paid in full at the time of exercise. Shares issued hereunder will not be registered under the Securities Act and will bear a restrictive legend, which enables the Grantee to sell their shares pursuant to SEC Rule 144.

This Option Agreement is not assignable or transferable.

CRYO-CELL International, Inc.

By: _____
 Daniel D. Richard

 Consultant

STOCK OPTION AGREEMENT

GRANTEE: SAMPLE OPTION NO. XX-XX-XXX

ADDRESS: _____

OPTION TO PURCHASE: _____ (_____) SHARES of CRYO-CELL International, Inc. COMMON STOCK

EXERCISE PRICE PER SHARE: _____ and __/100 Dollars (\$_____)

EXPIRATION DATE: _____

CRYO-CELL International, Inc. (CCEL), (the "Grantor"), hereby grants to the above named Grantee an option to purchase shares of its Common Stock at the purchase price above. The grant of option(s) is pursuant to and subject to all terms and conditions agreed upon between the Grantor and Grantee. The price per share and number of shares will be adjusted in the event of a stock split, stock dividend, merger or consolidation or other recapitalization.

Unless otherwise provided by rider to the Option Agreement, signed by both the Grantor and the Grantee, this Agreement entitles the Grantee to purchase the stock or any portion thereof within the specified three (3) year period. The options granted hereunder shall expire at the end of the five year period.

Options may be exercised subject to Rule 144 holding period by written notice given by the Grantee to the Grantor on forms provided by the Grantor for such purpose. The purchase price of the shares under this Option Agreement shall be paid in full at the time of exercise. Shares issued hereunder will not be registered under the Securities Act and will bear a restrictive legend, which enables the Grantee to sell their shares pursuant to SEC Rule 144.

This Option Agreement is not assignable or transferable.

CRYO-CELL International, Inc.

By: _____ Daniel D. Richard, CEO

_____ Non-Employee Director