

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20549**  
**FORM 8-K**  
**CURRENT REPORT**

PURSUANT TO SECTION 13 OR 15(D) OF  
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): February 13, 2012

CRYO-CELL International, Inc.

(Exact Name of Registrant as Specified in its Charter)

<u>Delaware</u>	<u>000-23386</u>	<u>22-3023093</u>
(State or Other Jurisdiction of Incorporation)	(Commission File No.)	(I.R.S. Employer Identification No.)
<u>700 Brooker Creek Boulevard, Oldsmar, Florida</u>		<u>34677</u>
(Address of Principal Executive Offices)		(Zip Code)

Registrant's telephone number, including area code: (813) 749-2100

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 5.02 Compensatory Arrangements of Certain Officers.**

On February 13, 2012, the Board of Directors of Cryo-Cell International, Inc. (the "Company") approved amendments to each of the (i) Employment Agreement with David Portnoy dated December 1, 2011 and (ii) Employment Agreement with Mark Portnoy dated December 1, 2011, (collectively, the "Employment Agreements").

The amendment to the Employment Agreement with Mr. David Portnoy (the "David Portnoy Amendment") and the amendment to the Employment Agreement with Mr. Mark Portnoy (the "Mark Portnoy Amendment") amend the Employment Agreements to clarify that the determination of whether the "Threshold", "Target", and "Stretch" performance standards have been achieved with respect to (i) bonuses to be paid under Section 3(b) of the Employment Agreements; and (ii) the grant of the equity awards described in Section 3 (c)(ii) of the Employment Agreements, shall be made without regard to any accounting impact of such awards on the Company's financial statements. The David Portnoy Amendment to the Employment Agreements also revises Section 3(c)(ii) to correct the Company's fiscal year end date.

Descriptions of the Employment Agreements were previously reported in the Company's Current Reports on Form 8-K, which was filed with the Commission on December 7, 2011 and are hereby incorporated by reference.

**Item 9.01. Financial Statements and Exhibits.**

Financial Statements of Businesses  
Acquired.

Not Applicable.

Pro Forma Financial Information

Not Applicable.

Shell Company Transactions

Not Applicable.

Exhibit No.

Description

10.1 (1)

Employment Agreement between  
the Company and David Portnoy  
dated December 1, 2011

10.2 (1)

Employment Agreement between  
the Company and Mark Portnoy  
dated December 1, 2011

10.3

Amendment Agreement between  
the Company and David Portnoy  
dated February 13, 2012

10.4

Amendment Agreement between  
the Company and Mark Portnoy  
dated February 13, 2012

(1)

Incorporated by reference to the  
Company's Current Report on  
Form 8-K filed December 7, 2011

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

Cryo-Cell International, Inc.

DATE: February 17, 2012

By: /s/ Jill M. Taymans

Jill M. Taymans

Vice President, Finance, Chief Financial Officer

**FIRST AMENDMENT TO  
CRYO-CELL INTERNATIONAL, INC.  
EMPLOYMENT AGREEMENT FOR  
DAVID PORTNOY**

**WHEREAS**, Cryo-Cell International, Inc. (the "Company") and David Portnoy, (the "Executive") entered into an Employment Agreement dated December 1, 2011 (the "Agreement"); and

**WHEREAS**, the Company and the Executive wish to amend the Agreement to clarify that the determination of whether the "Threshold," "Target," and "Stretch" performance standards have been achieved with respect to (i) the bonuses to be paid under Section 3(b) of the Agreement; and (ii) the grant of the equity awards described in Section 3(c)(ii) of the Agreement, shall be made without regard to any accounting impact of such awards on the Company's financial statements; and

**WHEREAS**, Section 14(b) of the Agreement provides that the Agreement may be amended by an instrument in writing signed by the Company and the Executive.

**NOW THEREFORE**, the Company and the Executive hereby agree to amend the Agreement as set forth below:

1. The following is added to the end of Section 3(b), effective as of December 1, 2011:

The "Threshold," "Target," and "Stretch" standards for Annual Incentives described in this Section 3(b) shall be determined without regard to any accounting impact of such bonuses on the Company's financial statements.

2. The following is added to the end of Section 3(c)(ii), effective as of December 1, 2011:

The "Threshold," "Target," and "Stretch" standards for Annual Incentives described in Section 3(b) above shall be determined without regard to any accounting impact of such bonuses on the Company's financial statements and without regard to the potential grant of stock options described in this Section 3(c)(ii).

3. The first paragraph of Section 3(c)(ii) is amended to read as follows, effective as of December 1, 2011 (to correct the Company's fiscal year end date):

(ii) In addition to the grant of stock options described above, if the Executive is employed by the Company on November 30, 2013, then no later than February 28, 2014, the Company shall grant the Executive stock options under the Company's 2012 Stock Plan to acquire an additional 100,000 shares of Company stock for the achievement of each of the three "Stretch" criteria described above for the fiscal year ending November 30, 2013 (up to 300,000 shares if all three Stretch criteria are achieved) with a grant price equal to the fair market value of a share of Company stock on December 1, 2011, with vesting for each achieved Stretch criteria as follows:

**IN WITNESS WHEREOF**, the Company and the Executive have signed this First Amendment on the date set forth below.

**CRYO-CELL INTERNATIONAL, INC.**

February 13, 2012 By: /s/ George Gaines

Date George Gaines, Chair, Compensation Committee

**EXECUTIVE**

February 13, 2012 /s/ David Portnoy

Date David Portnoy

**FIRST AMENDMENT TO  
CRYO-CELL INTERNATIONAL, INC.  
EMPLOYMENT AGREEMENT FOR  
MARK PORTNOY**

**WHEREAS**, Cryo-Cell International, Inc. (the "Company") and Mark Portnoy, (the "Executive") entered into an Employment Agreement dated December 1, 2011 (the "Agreement"); and

**WHEREAS**, the Company and the Executive wish to amend the Agreement to clarify that the determination of whether the "Threshold," "Target," and "Stretch" performance standards have been achieved with respect to (i) the bonuses to be paid under Section 3(b) of the Agreement; and (ii) the grant of the equity awards described in Section 3(c)(ii) of the Agreement, shall be made without regard to any accounting impact of such awards on the Company's financial statements; and

**WHEREAS**, Section 14(b) of the Agreement provides that the Agreement may be amended by an instrument in writing signed by the Company and the Executive.

**NOW THEREFORE**, the Company and the Executive hereby agree to amend the Agreement as set forth below:

1. The following is added to the end of Section 3(b), effective as of December 1, 2011:

The "Threshold," "Target," and "Stretch" standards for Annual Incentives described in this Section 3(b) shall be determined without regard to any accounting impact of such bonuses on the Company's financial statements.

2. The following is added to the end of Section 3(c)(ii), effective as of December 1, 2011:

The "Threshold," "Target," and "Stretch" standards for Annual Incentives described in Section 3(b) above shall be determined without regard to any accounting impact of such bonuses on the Company's financial statements and without regard to the potential grant of stock options described in this Section 3(c)(ii).

**IN WITNESS WHEREOF**, the Company and the Executive have signed this First Amendment on the date set forth below.

**CRYO-CELL INTERNATIONAL, INC.**

February 13, 2012 By: George Gaines

Date George Gaines, Chair, Compensation Committee

**EXECUTIVE**

February 13, 2012 /s/ Mark Portnoy

Date Mark Portnoy