
**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): July 15, 2021

CRYO-CELL INTERNATIONAL, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

0-23386
(Commission File Number)

22-3023093
(IRS Employer
Identification No.)

700 Brooker Creek Blvd., Suite 1800, Oldsmar, FL
(Address of Principal Executive Offices)

34677
(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 Instructions 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, Par Value \$0.01	CCEL	OTCQB

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02. Results of Operations and Financial Condition.

On July 15, 2021, Cryo-Cell International, Inc. (the "Registrant") issued the attached Press Release reporting on financial results for the three months ended May 31, 2021. The press release giving details associated with the Registrant's earnings is attached as Exhibit 99.1 to this report. The information included in Exhibit 99.1 is considered to be "furnished" under the Securities Exchange Act of 1934.

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
Exhibits	
Exhibit No.	Description
99.1	Press Release, dated July 15, 2021
104	Cover Page Interactive Data File – the cover page iXBRL tags are embedded within the Inline XBRL document

SIGNATURE

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 thereunto duly authorized.

CRYO-CELL INTERNATIONAL, INC.

Dated: July 19, 2021

By: /s/ David Portnoy

David Portnoy

Chairman and Co-Chief Executive Officer

For Immediate Release Contact:

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Investor Relations Consultant
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CORD BLOOD BANKING LEADER CRYO-CELL REPORTS FISCAL SECOND QUARTER 2021 FINANCIAL RESULTS

OLDSMAR, FL – July 15, 2021 – Cryo-Cell International, Inc. (OTC:QB Markets Group Symbol: CCEL)(the “Company”), the world’s first private cord blood bank to separate and store stem cells in 1992, announced results for the fiscal second quarter ended May 31, 2021.

Financial Results

Revenue

Consolidated revenues for the second quarter of fiscal 2021 were \$7.21 million compared to \$7.87 million for the second quarter of fiscal 2020, an 8% decrease. The revenues for the second quarter of fiscal 2021 consisted of \$7.16 million in processing and storage fee revenue and \$46,000 in public banking revenue compared to \$7.40 million in processing and storage fee revenue, \$57,000 in product revenue, \$214,000 in public banking revenue and \$202,000 in license and royalty income for the second quarter of fiscal 2020.

Net Income

The Company reported net income for the three months ended May 31, 2021 of \$1.17 million, or \$0.15 per basic share and \$0.14 per diluted share, compared to net income of \$953,000, or \$0.13 per basic share and \$0.12 per diluted share for the three months ended May 31, 2020. During the three months ended May 31, 2021, revenue decreased by 8%, which was offset by a 10% decrease in cost of sales and a 12% decrease in selling, general and administrative expenses. For the three months ended May 31, 2021, the Company recorded a decrease of \$432,000 versus a \$27,000 increase for the three months ended May 31, 2020, to the fair value of the contingent consideration liability from the potential earn out to which Cord:Use is entitled from the Company’s sale of the purchased public cord blood inventory. Also, for the three months ended May 31, 2021, the Company recorded \$240,000 in amortization expense related to the Patent and Technology License Agreement with Duke University.

About Cryo-Cell International, Inc.

Founded in 1989, Cryo-Cell International, Inc. is the world’s first private cord blood bank. More than 500,000 parents from 87 countries have entrusted Cryo-Cell International with their baby’s cord blood and cord tissue stem cells. In addition to its private bank, Cryo-Cell International has a public banking program in partnership with Duke University. Cryo-Cell’s public bank has provided cord blood for more than 600 transplantations and operates cord blood donation sites across the U.S in prominent hospitals such as Cedars–Sinai Hospital in Los Angeles and Baptist Hospital in Miami. Cryo-Cell’s facility is FDA registered, cGMP-/cGTP-compliant and licensed in all states requiring licensure. Besides being AABB accredited as a cord blood facility, Cryo-Cell was also the first U.S. (for private use only) cord blood bank to receive FACT accreditation for adhering to the most stringent cord blood quality standards set by any internationally

recognized, independent accrediting organization. Cryo-Cell owns the exclusive rights to PrepaCyte-CB, the industry's most advanced cord blood processing technology.

Cryo-Cell's mission has been to provide clients with state-of-the-art cord blood and cord tissue cryopreservation services, raise awareness of the opportunity for expectant parents to bank or donate their baby's cord blood and support the advancement of regenerative medicine. In February 2021, Cryo-Cell entered into a license agreement with Duke University that transformed Cryo-Cell into an autonomous, vertically integrated cellular therapy company that will be able to treat patients.

Cryo-Cell is a publicly traded company, Symbol: CCEL.
For more information, please visit IR.cryo-cell.com

Forward-Looking Statements

Statements herein the terms "believe", "intends", "projects", "anticipates", "expects", and similar expressions as used are intended to reflect "forward-looking statements" of the Company. The information contained herein is subject to various risks, uncertainties and other factors that could cause actual results to differ materially from the results anticipated in such forward-looking statements or paragraphs, many of which are outside the control of the Company. These uncertainties and other factors include the impact of the COVID-19 pandemic on our sales, operations and supply chain, the success of the Company's global expansion initiatives and product diversification, the Company's actual future ownership stake in future therapies emerging from its collaborative research partnerships, the success related to its IP portfolio, the Company's future competitive position in stem cell innovation, future success of its core business and the competitive impact of public cord blood banking on the Company's business, the success of the Company's initiative to expand its core business units to include biopharmaceutical manufacturing and operating clinics, the uncertainty of profitability from its biopharmaceutical manufacturing and operating clinics, the Company's ability to minimize future costs to the Company related to R&D initiatives and collaborations and the success of such initiatives and collaborations, the success and enforceability of the Company's umbilical cord blood and cord tissue license agreements, together with the associated intellectual property and their ability to provide the Company with royalty fees, and those risks and uncertainties contained in risk factors described in documents the Company files from time to time with the Securities and Exchange Commission, including the most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and any Current Reports on Form 8-K filed by the Company. The Company disclaims any obligations to subsequently revise any forward-looking statements to reflect events or circumstances after the date of such statements.