

MATRIA HEALTHCARE INC
 Form 4
 April 15, 2005

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 *
PETIT PARKER H

2. Issuer Name and Ticker or Trading Symbol
**MATRIA HEALTHCARE INC
 [MATR]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1850 PARKWAY PLACE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/15/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board and CEO

MARIETTA, GA 30067

(City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------|---|---------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 04/15/2005 | | M | | 31,115 | A | \$ 9.33 | 799,772 | D | |
| Common Stock ⁽¹⁾ | 08/08/1988 | | J | | 0 | A | \$ 0 | 3,750 | I | Petit Grantor Trust |
| Common Stock ⁽¹⁾ | 08/08/1988 | | J | | 0 | A | \$ 0 | 68,832 | I | Limited Partnership |
| Common Stock ⁽¹⁾ | 08/08/1988 | | J | | 0 | A | \$ 0 | 4,770 | I | By Spouse |
| Common Stock | 04/15/2005 | | M | | 11,234 | A | \$ 9.75 | 811,006 | D | |

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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 Security (Instr. 3 and 4) | Amount of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--------|--|-----------------|---|------------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | |
| Option (right to buy) | \$ 14.33 | 12/15/1997 | | A | 1,875 | | 12/15/1998 | 12/15/2007 | Common Stock | 1 |
| Option (right to buy) | \$ 14 | 02/24/1998 | | A | 22,500 | | 02/24/1999 | 02/24/2008 | Common Stock | 22 |
| Option (right to buy) | \$ 12.16 | 05/18/1998 | | A | 3,750 | | 05/18/1999 | 05/18/2008 | Common Stock | 3 |
| Option (right to buy) | \$ 11 | 01/19/1999 | | A | 22,500 | | 01/19/2000 | 01/19/2009 | Common Stock | 22 |
| Option (right to buy) | \$ 16 | 07/23/1999 | | A | 3,750 | | 07/23/2000 | 07/23/2009 | Common Stock | 3 |
| Option (right to buy) | \$ 12 | 05/18/2000 | | A | 3,750 | | 05/18/2001 | 05/18/2010 | Common Stock | 3 |
| Option (right to buy) | \$ 9.33 | 04/15/2005 | | M | | 31,115 | 10/04/2004 | 10/04/2010 | Common Stock | 58 |
| Option (right to buy) | \$ 9.75 | 04/15/2005 | | M | | 11,234 | 02/16/2005 | 02/16/2011 | Common Stock | 58 |
| Option (right to buy) ⁽²⁾ | \$ 10.57 | 05/24/2001 | | A | 300,000 | | 05/24/2005 | 05/24/2011 | Common Stock | 30 |
| Option (right to buy) | \$ 12.37 | 02/19/2002 | | A | 36,503 | | 02/19/2006 | 02/19/2012 | Common Stock | 36 |

| | | | | | | | | | |
|--|----------|------------|---|--------|------------|------------|-----------------|----|--|
| buy) ⁽³⁾ | | | | | | | | | |
| Option (right to buy) ⁽⁴⁾ | \$ 5.84 | 03/13/2003 | A | 69,001 | 03/13/2008 | 03/13/2013 | Common Stock | 69 | |
| Option (right to buy) ⁽⁵⁾ | \$ 13.58 | 12/18/2003 | A | 58,253 | 12/18/2008 | 12/18/2013 | Common Stock | 58 | |
| Option (right to buy) ⁽⁶⁾ | \$ 16.79 | 08/11/2004 | A | 58,126 | 08/11/2009 | 08/11/2014 | Common Stock | 58 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PETIT PARKER H 1850 PARKWAY PLACE MARIETTA, GA 30067 | X | | Chairman of the Board and CEO | |

Signatures

Parker H. Petit 04/15/2005
 **Signature of Date
 Reporting Person

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).
- (1) No transaction to report.
- (2) 149,999 shares vested with remaining shares to vest no later than 5/24/2005.
- (3) Granted 2/19/02 with full vesting to occur no later than 4 years from 2/19/02 and no sooner than 2 years from 2/19/02 with acceleration based on Matria's performance.
- (4) Granted 3/13/03 and vests 20% per annum thereafter.
- (5) Granted 12/18/03 and vests 20% per annum thereafter.
- (6) Granted 8/11/2004 and vests 20% per annum thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.