

MATRIA HEALTHCARE INC
Form 4
February 22, 2008

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)
02/21/2008

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

MARIETTA, GA 30067

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 Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Common Stock | 02/21/2008 | | M | | 22,500 | A | \$ 14 882,681 | 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 73,832 | I Limited Partnership |
| Common Stock ⁽¹⁾ | 08/08/1988 | | J | | 0 | A | \$ 0 6,720 | I By Spouse |
| Common Stock ⁽¹⁾ | 08/08/1988 | | J | | 0 | A | \$ 0 90,000 | I Cox Road Partners, LLLP |

Edgar Filing: MATRIA HEALTHCARE INC - Form 4

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|---------|--|------------------|---|--------------|----------------------------|
| | | | | | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option (right to buy) | \$ 14 | 02/21/2008 | | M | | 22,500 | | 02/24/1999 | 02/24/2008 | Common Stock | 22,500 |
| Option (right to buy) | \$ 12.16 | 05/18/1998 | | J | | 3,750 | | 05/18/1999 | 05/18/2008 | Common Stock | 3,750 |
| Option (right to buy) | \$ 11 | 01/19/1999 | | J | | 22,500 | | 01/19/2000 | 01/19/2009 | Common Stock | 22,500 |
| Option (right to buy) | \$ 16 | 07/23/1999 | | J | | 3,750 | | 07/23/2000 | 07/23/2009 | Common Stock | 3,750 |
| Option (right to buy) | \$ 12 | 05/18/2000 | | J | | 3,750 | | 05/18/2001 | 05/18/2010 | Common Stock | 3,750 |
| Option (right to buy) | \$ 9.33 | 10/04/2000 | | J | | 27,011 | | 10/04/2004 | 10/04/2010 | Common Stock | 27,011 |
| Option (right to buy) | \$ 9.75 | 02/06/2001 | | J | | 46,892 | | 02/16/2005 | 02/16/2011 | Common Stock | 46,892 |
| Option (right to buy) | \$ 10.57 | 05/24/2001 | | J | | 300,000 | | 05/24/2005 | 05/24/2011 | Common Stock | 300,000 |
| Option (right to buy) | \$ 12.37 | 02/19/2002 | | J | | 36,503 | | 02/19/2006 | 02/19/2012 | Common Stock | 36,503 |
| | \$ 5.84 | 03/12/2003 | | J | | 69,001 | | 03/12/2008 | 03/12/2013 | | 69,001 |

| | | | | | | | | |
|--|----------|------------|---|---------|------------|------------|-----------------|---------|
| Option (right to buy) | | | | | | | Common Stock | |
| Option (right to buy) ⁽²⁾ | \$ 13.58 | 12/18/2003 | J | 58,253 | 12/18/2008 | 12/18/2013 | Common Stock | 58,253 |
| Option (right to buy) ⁽³⁾ | \$ 16.79 | 08/11/2004 | J | 58,126 | 08/11/2009 | 08/11/2014 | Common Stock | 58,126 |
| Option (right to buy) ⁽⁴⁾ | \$ 29.97 | 06/08/2005 | J | 58,500 | 06/08/2010 | 06/08/2015 | Common Stock | 58,500 |
| Option (right to buy) ⁽⁵⁾ | \$ 34.67 | 11/08/2005 | J | 150,000 | 11/08/2008 | 11/08/2015 | Common Stock | 150,000 |

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

Roberta L. McCaw as Attorney-in-Fact for Parker H. Petit
 Date: 02/22/2008

__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).
- (1) No transaction to report.
- (2) Granted 12/18/2003 and vests 20% per annum thereafter.
- (3) Granted 8/11/2004 and vests 20% per annum thereafter.
- (4) Granted 6/8/2005 and vests 20% per annum thereafter.
- (5) Granted on 11/08/2005 and vests 33 1/3% 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.