MATRIA HEALTHCARE INC

Form 4 June 11, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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obligations may continue.

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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Rep PETIT PARKER H	porting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
		MATRIA HEALTHCARE INC [MATR]	(Check all applicable)		
(Last) (First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) below)		
1850 PARKWAY PLA	CE	04/18/2007	Chairman of the Board and CEO		
(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
MARIETTA, GA 3006	57		Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	le I - Non-I	Derivative	Securi	ities Ac	quired, Disposed	of, or Benefic	ially 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 tion(A) or Disposed of (D)		5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		
Common Stock	04/18/2007		G	32,000	D	\$0	848,306	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

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

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SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	e 3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. Number of corDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Option (right to buy)	\$ 14.33	12/15/1997		J	1,875	12/15/1998	12/15/2007	Common Stock	1,875
Option (right to buy)	\$ 14	02/24/1998		J	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
	\$ 12.37	02/19/2002		J	36,503	02/19/2006	02/19/2012		36,503

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Option (right to buy)							Common Stock	
Option (right to buy)	\$ 5.84	03/12/2003	J	69,001	03/12/2008 03/	12/2013	Common Stock	69,001
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 06/0	08/2015	Common Stock	58,500
Option (right to buy) (5)	\$ 34.67	11/08/2005	J	150,000	11/08/2008 11/0	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 06/11/2007

**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 331/3% 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.

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