

MATRIA HEALTHCARE INC
 Form 4
 February 28, 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 *
KUNTZ THORNTON A JR

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)
02/23/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP and CAO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock ⁽¹⁾ | 02/23/2008 | | F | 215 | \$ 27.46 | D | |

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)

Edgar Filing: MATRIA HEALTHCARE INC - Form 4

| 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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option (right to buy) | \$ 14.33 | 02/23/2000 | | J | | 6,047 | 02/23/2004 02/23/2010 | Common Stock | 6,047 |
| Option (right to buy) | \$ 12.61 | 07/24/2001 | | J | | 4,500 | 07/24/2005 07/24/2011 | Common Stock | 4,500 |
| Option (right to buy) | \$ 12.37 | 02/19/2002 | | J | | 4,286 | 02/19/2006 02/19/2012 | Common Stock | 4,286 |
| Option (right to buy) | \$ 5.84 | 03/12/2003 | | J | | 5,583 | 03/12/2008 03/12/2013 | Common Stock | 5,583 |
| Option (right to buy) ⁽²⁾ | \$ 13.58 | 12/18/2003 | | J | | 21,723 | 12/18/2008 12/18/2013 | Common Stock | 21,723 |
| Option (right to buy) ⁽³⁾ | \$ 16.79 | 06/11/2004 | | J | | 9,000 | 06/08/2010 08/11/2014 | Common Stock | 9,000 |
| Option (right to buy) ⁽⁴⁾ | \$ 29.97 | 06/08/2005 | | J | | 7,500 | 06/08/2010 06/08/2015 | Common Stock | 7,500 |
| Option (right to buy) ⁽⁵⁾ | \$ 34.67 | 11/08/2005 | | J | | 15,000 | 11/08/2008 11/08/2015 | Common Stock | 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KUNTZ THORNTON A JR 1850 PARKWAY PLACE MARIETTA, GA 30067 | | | SVP and CAO | |

Signatures

Roberta L. McCaw, Attorney-in-Fact for Thornton A.
Kuntz

02/28/2008

__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) Represents shares delivered to the issuer to satisfy tax withholding obligations in connection with the vesting of restricted stock.
- (2) Granted on 12/18/2003 and vests 20% per annum thereafter.
- (3) Granted on 08/11/2004 and vests 20% per annum thereafter.
- (4) Granted on 06/08/2005 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.