#### MATRIA HEALTHCARE INC

Form 4

October 24, 2007

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

**OMB APPROVAL** 

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Hassett Richard M			2. Issuer Name <b>and</b> Ticker or Trading Symbol MATRIA HEALTHCARE INC [MATR]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last) 1850 PARKW	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/16/2007	Director 10% Owner _X Officer (give title Other (specify below) President and COO		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
MARIETTA, O	GA 30067			Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Secur	ities A	cquired	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction	on(A) or D	ispose	d of (D)	Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3,	4 and	5)	Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	(D) or	Ownership
							Following	Indirect (I)	(Instr. 4)
					(A)		Reported	(Instr. 4)	
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock (1)	10/16/2007		A V	260	A	\$ 22.24	46,923	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercis Expiration Dat (Month/Day/Y	te	7. Title and A Underlying S (Instr. 3 and A	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy) (2)	\$ 23.81	11/15/2004		J	75,000	11/15/2009	11/15/2014	Common Stock	75,000
Option (right to buy) (3)	\$ 28.48	02/22/2005		J	75,000	02/22/2010	02/22/2015	Common Stock	75,000
Option (right to buy) (4)	\$ 29.97	06/08/2005		J	22,500	06/08/2010	06/08/2015	Common Stock	22,500
Option (right to buy) (5)	\$ 34.47	07/20/2005		J	10,000	07/20/2010	07/20/2015	Common Stock	10,000
Option (right to buy) (6)	\$ 34.11	11/07/2005		J	50,000	11/07/2008	11/07/2015	Common Stock	50,000
Option (right to buy) (7)	\$ 40.33	01/04/2006		J	25,000	01/04/2009	01/04/2016	Common Stock	25,000

# **Reporting Owners**

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

Hassett Richard M 1850 PARKWAY PLACE MARIETTA, GA 30067

President and COO

# **Signatures**

Roberta L. McCaw, Attorney-in-Fact for Richard M. Hassett 10/24/2007

\*\*Signature of Reporting Person Date

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## **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) Purchased pursuant to Employee Stock Purchase Plan for quarter ended 09/30/2007.
- (2) Granted on 11/15/2004 and vests 20% per annum thereafter.
- (3) Granted on 02/22/2005 and vests 20% per annum thereafter.
- (4) Granted on 06/08/2005 and vests 20% per annum thereafter.
- (5) Granted on 07/20/2005 and vests 20% per annum thereafter.
- (6) Granted on 11/07/2005 and vests 33 1/3% per annum thereafter.
- (7) Granted on 01/04/2006 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.