#### MATRIA HEALTHCARE INC

Form 4 May 12, 2008

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

**OMB APPROVAL** 

Number:

3235-0287

Expires:

January 31, 2005

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

Check this box

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. See Instruction

30(h) of the Investment Company Act of 1940 1(b).

(Middle)

(Print or Type Responses)

(Last)

Common

Stock

1. Name and Address of Reporting Person \* MILLNER GUY W

2. Issuer Name and Ticker or Trading

Symbol

MATRIA HEALTHCARE INC

[MATR]

3. Date of Earliest Transaction

(Month/Day/Year) 05/09/2008

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

5500 INTERSTATE NORTH

(First)

**PARKWAY** 

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

below)

6. Individual or Joint/Group Filing(Check Applicable Line)

X\_ Director

Officer (give title

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

ATLANTA, GA 30328

(City) (State) (Zip)

05/09/2008

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Person

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

Transaction(A) or Disposed of Code (D) (Instr. 3, 4 and 5) (Instr. 8)

4. Securities Acquired 5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Ownership Indirect (I) (Instr. 4) (Instr. 4)

10% Owner

Other (specify

or

Amount (D)

Code V Price

D 11,250 D <u>(1)</u>

(A)

0 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.

Transaction(s)

(Instr. 3 and 4)

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. Transaction Code (Instr. 8)	5. Number of orDerivative 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)		(
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option (right to buy)	\$ 14.57	05/09/2008		D		10,125	(2)	06/03/2014	Common Stock	10,125	
Option (right to buy)	\$ 29.33	05/09/2008		D		6,000	(2)	06/01/2015	Common Stock	6,000	
Option (right to buy)	\$ 28.86	05/09/2008		D		6,000	(2)	05/31/2016	Common Stock	6,000	
Option (Right to Buy)	\$ 31.41	05/09/2008		D		6,000	(2)	06/05/2017	Common Stock	6,000	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
Topotting of the Finance, Finances	Director	10% Owner	Officer	Other		
MILLNER GUY W						
5500 INTERSTATE NORTH PARKWAY	X					
ATLANTA, GA 30328						

### **Signatures**

Roberta L. McCaw as Power of Attorney for Guy W.

Millner

05/12/2008

\*\*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).
  - Disposed of pursuant to the merger agreement among Matria Healthcare, Inc. ("Matria"), Inverness Medical Innovations, Inc.
- (1) ("Inverness"), Milano MH Acquisition Corp. and Milano Acquisition LLC (the "Merger"). Each share of Matria common stock was exchanged for \$6.50 cash and 0.08125 of a share of Series B Convertible Preferred Stock of Inverness having a stated value of \$32.50 per share on the effective date of the Merger.
- Assumed by Inverness in the Merger and replaced with a fully vested option to purchase Inverness common stock. The number of shares of Inverness common stock subject to the assumed option is calculated by multiplying the number of shares of Matria common stock subject to the option by 0.68573, rounded down to the nearest whole share. The exercise price of the assumed option is equal to the exercise price of the Matria option divided by 0.68573, rounded up to the nearest whole cent.

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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.