

MATRIA HEALTHCARE INC
 Form 4
 May 12, 2008

FORM 4

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

OMB APPROVAL

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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)
 05/09/2008

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	05/09/2008		D		891,962	D	0	D
Common Stock	05/09/2008		D		3,750	D	0	I Petit Grantor Trust
Common Stock	05/09/2008		D		73,832	D	0	I Limited Partnership
Common Stock	05/09/2008		D		6,720	D	0	I By Spouse
Common Stock	05/09/2008		D		90,000	D	0	I Cox Road Partners,

LLLP

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy)	\$ 12.16	05/09/2008		D	3,750	<u>(2)</u> 05/18/2008	Common Stock	3,750	
Option (right to buy)	\$ 11	05/09/2008		D	22,500	<u>(2)</u> 01/19/2009	Common Stock	22,500	
Option (right to buy)	\$ 16	05/09/2008		D	3,750	<u>(2)</u> 07/23/2009	Common Stock	3,750	
Option (right to buy)	\$ 12	05/09/2008		D	3,750	<u>(2)</u> 05/18/2010	Common Stock	3,750	
Option (right to buy)	\$ 9.33	05/09/2008		D	27,011	<u>(2)</u> 10/04/2010	Common Stock	27,011	
Option (right to buy)	\$ 9.75	05/09/2008		D	46,892	<u>(2)</u> 02/16/2011	Common Stock	46,892	
Option (right to buy)	\$ 10.57	05/09/2008		D	300,000	<u>(2)</u> 05/24/2011	Common Stock	300,000	
Option (right to buy)	\$ 12.37	05/09/2008		D	36,503	<u>(2)</u> 02/19/2012	Common Stock	36,503	
Option (right to buy)	\$ 5.84	05/09/2008		D	69,001	<u>(2)</u> 03/12/2013	Common Stock	69,001	

