

MCCA W ROBERTA L
 Form 4
 August 08, 2005

FORM 4

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

OMB APPROVAL

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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 *
 MCCA W ROBERTA L

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)
 08/04/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP-Legal & Secretary

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	08/04/2005		M		4,010	A	\$ 12.61
Common Stock	08/04/2005		M		1,125	A	\$ 14.67
Common Stock	08/04/2005		M		6,029	A	\$ 14
Common Stock	08/04/2005		M		938	A	\$ 11.67
Common Stock	08/04/2005		M		6,420	A	\$ 14.33
							4,790
							5,915
							11,944
							12,882
							19,302

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Common Stock	08/04/2005	M	2,250	A	\$ 10.57	21,552	D
Common Stock	08/04/2005	S	20,772	D	\$ 36.5	780	D
Common Stock						780	D

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

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(9-02)

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		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
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date		
Option (right to buy)	\$ 14.67	08/04/2005	08/04/2005	M		1,125	02/27/2000	02/27/2007	Common Stock	1,125
Option (right to buy)	\$ 14	08/04/2005	08/04/2005	M		6,029	02/24/2002	02/24/2008	Common Stock	6,029
Option (right to buy)	\$ 11.67	08/04/2005	08/04/2005	M		938	04/23/2002	04/23/2008	Common Stock	938
Option (right to buy)	\$ 14.33	08/04/2005	08/04/2005	M		6,420	02/23/2004	02/23/2010	Common Stock	6,420
Option (right to buy)	\$ 10.57	08/04/2005	08/04/2005	M		2,250	05/24/2005	05/24/2011	Common Stock	2,250
Option (right to buy)	\$ 12.61	08/04/2005	08/04/2005	M		4,010	07/24/2005	07/24/2011	Common Stock	4,010
Option (right to buy)	\$ 11						01/19/2002	01/19/2009	Common Stock	6,488

buy)

Option (right to buy)	\$ 9.75					02/16/2005	02/16/2011	Common Stock	6,645
Option (right to buy) ⁽¹⁾	\$ 12.37					02/19/2006	02/19/2012	Common Stock	2,356
Option (right to buy) ⁽²⁾	\$ 5.84					03/12/2008	03/12/2013	Common Stock	6,212
Option (right to buy) ⁽³⁾	\$ 13.58					12/18/2008	12/18/2013	Common Stock	17,624
Option (right to buy) ⁽⁴⁾	\$ 16.79					08/11/2009	08/11/2014	Common Stock	9,000
Option (right to buy) ⁽⁵⁾	\$ 29.97	06/08/2005	J	9,000		06/08/2010	06/08/2015	Common Stock	9,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCA W ROBERTA L 1850 PARKWAY PLACE MARIETTA, GA 30067			VP-Legal & Secretary	

Signatures

Kim L. Blankenship, Attorney in Fact for Roberta L.
McCaw

08/08/2005

 **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) Granted on 02/19/2002 with full vesting to occur no later than 4 years from 02/19/2002 and no sooner than 2 years from 02/19/2002 with acceleration based on Matria's performance.
- (2) Granted on 03/12/2003 and vests 20% per annum thereafter.
- (3) Granted on 12/18/2003 and vests 20% per annum thereafter.
- (4) Granted on 08/11/2004 and vests 20% per annum thereafter.
- (5) Granted on 06/08/2005 and vests 20% 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.

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