

MCCA W ROBERTA L
Form 4
April 16, 2007

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

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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 *
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)
04/13/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP & 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | Code V | Amount | | | |
| Common Stock ⁽¹⁾ | 04/13/2007 | | A V | 335 | \$ 22.41 | | D |

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

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SEC 1474 (9-02)

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 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) | \$ 12.37 | 02/19/2002 | | J | 2,356 | 02/19/2006 02/19/2012 | Common Stock 2,356 |
| Option (right to buy) ⁽²⁾ | \$ 5.84 | 03/12/2003 | | J | 6,212 | 03/12/2008 03/12/2013 | Common Stock 6,212 |
| Option (right to buy) ⁽³⁾ | \$ 13.58 | 12/18/2003 | | J | 15,185 | 12/18/2008 12/18/2013 | Common Stock 15,185 |
| Option (right to buy) ⁽⁴⁾ | \$ 16.79 | 08/11/2004 | | J | 7,199 | 08/11/2009 08/11/2014 | Common Stock 7,199 |
| Option (right to buy) ⁽⁵⁾ | \$ 29.97 | 06/08/2005 | | J | 9,000 | 06/08/2010 06/08/2015 | Common Stock 9,000 |
| Option (right to buy) ⁽⁶⁾ | \$ 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 |
| MCCA W ROBERTA L 1850 PARKWAY PLACE MARIETTA, GA 30067 | | | SVP & Secretary | |

Signatures

Roberta L.
McCaw

04/16/2007

**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) Purchased pursuant to Employee Stock Purchase Plan for quarter ended 03/31/2007.

(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.

(6) 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.

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