

MATRIA HEALTHCARE INC
Form 4
March 30, 2005

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 *
ZUSPAN FREDERICK P

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)
10520 BUTTON WILLOW DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/28/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

LAS VEGAS, NV 89134

(City) (State) (Zip)

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

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 or Price | | |
| Common Stock | 03/28/2005 | | M | | 3,750 A \$ 12 | 4,075 | D |
| Common Stock | 03/28/2005 | | M | | 5,625 A \$ 10.57 | 9,700 | D |
| Common Stock | 03/28/2005 | | M | | 5,625 A \$ 5.66 | 15,325 | D |
| Common Stock | 03/28/2005 | | S | | 15,000 D \$ 28.09 | 325 | D |
| Common Stock <u>(1)</u> | 08/08/1988 | | J | | 0 A \$ 0 | 187 | I |

Zuspan Associates Partnership

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Common Stock ⁽¹⁾ 08/08/1988 J 0 A \$ 0 5,680 I by Wife

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|-------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Option (Right to Purchase) | \$ 24.67 | 03/08/1996 | | J | 1,875 | 03/08/1997 | 03/08/2006 | Common Stock | 1,875 |
| Option (Right to Purchase) | \$ 12 | 03/28/2005 | | M | 3,750 | 05/19/2001 | 05/19/2010 | Common Stock | 3,750 |
| Option (Right to Purchase) | \$ 10.57 | 03/28/2005 | | M | 5,625 | 05/24/2001 | 05/24/2010 | Common Stock | 5,625 |
| Option (Right to Purchase) | \$ 5.66 | 09/26/2002 | | M | 5,625 | 09/23/2003 | 09/26/2012 | Common Stock | 5,625 |
| Option (Right to Purchase) | \$ 8.29 | 05/21/2003 | | J | 3,469 | 05/21/2004 | 05/21/2013 | Common Stock | 3,469 |
| Option (Right to Purchase) <u>(2)</u> | \$ 14.57 | 06/03/2004 | | J | 5,905 | 06/03/2005 | 06/03/2014 | Common Stock | 5,905 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

ZUSPAN FREDERICK P
10520 BUTTON WILLOW DRIVE X
LAS VEGAS, NV 89134

Signatures

Roberta L. McCaw as Power of Attorney for Fredrick P.
Zuspan

03/29/2005

__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) No transaction to report.
 - (2) Shares to vest and become exercisable 06/03/2005.

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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