

MCCA W ROBERTA L  
Form 4  
November 23, 2004

**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

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)  
11/19/2004

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

MARIETTA, GA 30067

(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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	11/19/2004		S	1,317 D \$ 35	285	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)	\$ 22	02/27/1997		J		750		02/27/2000	02/27/2007	Common Stock	750
Option (right to buy)	\$ 26.75	10/20/1997		J		2,156		04/01/2000	10/20/2007	Common Stock	2,156
Option (right to buy)	\$ 21	02/24/1998		J		4,019		02/24/2002	02/24/2008	Common Stock	4,019
Option (right to buy)	\$ 17.5	04/23/1998		J		625		04/23/2002	04/23/2008	Common Stock	625
Option (right to buy)	\$ 16.5	01/19/1999		J		4,325		01/19/2002	01/19/2009	Common Stock	4,325
Option (right to buy)	\$ 21.5	02/23/2000		J		4,430		02/23/2004	02/23/2010	Common Stock	4,430
Option (right to buy) <sup>(1)</sup>	\$ 14.63	02/16/2001		J		4,430		02/16/2005	02/16/2011	Common Stock	4,430
Option (right to buy) <sup>(2)</sup>	\$ 15.85	05/24/2001		J		1,500		05/24/2005	05/24/2011	Common Stock	1,500
Option (right to buy) <sup>(3)</sup>	\$ 18.91	07/24/2001		J		4,500		07/24/2005	07/24/2011	Common Stock	4,500
Option (right to buy) <sup>(4)</sup>	\$ 18.55	02/19/2002		J		3,140		02/19/2006	02/19/2012	Common Stock	3,140
Option (right to buy) <sup>(5)</sup>	\$ 8.76	03/12/2003		J		6,900		03/12/2008	03/12/2013	Common Stock	6,900
Option	\$ 20.37	12/18/2003		J		14,687		12/18/2008	12/18/2013	Common	14,687

(right to buy) <u>(6)</u>									Stock
Option (right to buy) <u>(7)</u>	\$ 25.18	08/11/2004		A	6,000	08/11/2009	08/11/2014	Common Stock	6,000

## 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 11/23/2004

\_\_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) 2,215 shares vested with remaining shares to vest no later than 2/16/05.
- (2) 750 shares vested with remaining shares to vest no later than 05/24/2005.
- (3) Granted 07/24/2001 with full vesting to occur no later than 4 years from 07/24/2001 and no sooner than 2 years from 07/24/2001 with acceleration based on Matria's performance.
- (4) Granted 02/19/2002 will 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.
- (5) Granted 03/12/2003 and vests 20% per annum thereafter.
- (6) Granted 12/18/2003 and vests 20% per annum thereafter.
- (7) Granted 8/11/2004 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. 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.