MATRIA HEALTHCARE INC

Form 4 April 25, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Hassett Richard M

2. Issuer Name and Ticker or Trading

Symbol

MATRIA HEALTHCARE INC [MATR]

(Check all applicable)

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction

(Month/Day/Year) 04/21/2006

Filed(Month/Day/Year)

Director 10% Owner X_ Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

below) below) President and COO

1850 PARKWAY PLACE

4. If Amendment, Date Original

Code

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Issuer

MARIETTA, GA 30067

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3) any

3. Execution Date, if Code (Month/Day/Year)

4. Securities Acquired Transaction(A) or Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially (D) or Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) or Amount

Transaction(s)

15,973

(Instr. 3 and 4) (D) Price

Common Stock (1)

04/21/2006

A 15,000 Α \$0

D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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) | e 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exerci Expiration Dat (Month/Day/Y | te | 7. Title and A Underlying S (Instr. 3 and | Securities |
|---|---|---|---|---|---|--|--------------------|---|-------------------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option (right to buy) (2) | \$ 23.81 | 11/15/2004 | | J | 75,000 | 11/15/2009 | 11/15/2014 | Common Stock | 75,000 |
| Option (right to buy) (3) | \$ 28.48 | 02/22/2005 | | J | 75,000 | 02/22/2010 | 02/22/2015 | Common Stock | 75,000 |
| Option (right to buy) (4) | \$ 29.97 | 06/08/2005 | | J | 22,500 | 06/08/2010 | 06/08/2015 | Common Stock | 22,500 |
| Option (right to buy) (5) | \$ 34.47 | 07/20/2005 | | J | 10,000 | 07/20/2010 | 07/20/2015 | Common Stock | 10,000 |
| Option (right to buy) (6) | \$ 34.11 | 11/07/2005 | | J | 50,000 | 11/07/2008 | 11/07/2015 | Common Stock | 50,000 |
| Option (right to buy) (7) | \$ 40.33 | 01/04/2006 | | J | 25,000 | 01/04/2009 | 01/04/2016 | Common Stock | 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--------------------------------|---------------|
| Reporting Owner Name / Address | |

Director 10% Owner Officer Other

Hassett Richard M 1850 PARKWAY PLACE MARIETTA, GA 30067

President and COO

Signatures

Roberta L. McCaw, Attorney-in-Fact for Richard M.
Hassett

04/25/2006

**Signature of Reporting Person Date

Reporting Owners 2

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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) Grant of restricted stock, which will vest in equal one-third increments over a period of three years upon the achievement of certain performance criteria.
- (2) Granted on 11/15/2004 and vests 20% per annum thereafter.
- (3) Granted on 02/22/2005 and vests 20% per annum thereafter.
- (4) Granted on 06/08/2005 and vests 20% per annum thereafter.
- (5) Granted on 07/20/2005 and vests 20% per annum thereafter.
- (6) Granted on 11/07/2005 and vests 33 1/3% per annum thereafter.
- (7) Granted on 01/04/2006 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. 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.