

MATRIA HEALTHCARE INC  
 Form 4  
 February 26, 2007

**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 \*  
 SCOGGINS YVONNE V

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)  
 02/22/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP Corporate Finance

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock <sup>(1)</sup>     | 02/22/2007                           |  | A                              |   | 6,000   | A  | \$ 0                              |
|                                 |                                      |  |                                |   | 11,000  | 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) <sup>(2)</sup>       | \$ 12.37   | 02/19/2002                           |  | J                              |   | 2,144  |     | 02/19/2006  | 02/19/2012      | Common Stock | 2,144                      |
| Option (right to buy) <sup>(3)</sup>       | \$ 5.84  | 03/12/2003                           |  | J                              |   | 5,459  |     | 03/12/2007  | 03/12/2013      | Common Stock | 5,459                      |
| Option (right to buy) <sup>(4)</sup>       | \$ 7.15  | 04/22/2003                           |  | J                              |   | 1,800  |     | 04/22/2008  | 04/22/2013      | Common Stock | 1,800                      |
| Option (right to buy) <sup>(5)</sup>       | \$ 11.97   | 09/29/2003                           |  | J                              |   | 6,000  |     | 09/29/2008  | 09/29/2013      | Common Stock | 6,000                      |
| Option (right to buy) <sup>(6)</sup>       | \$ 13.58   | 12/18/2003                           |  | J                              |   | 16,806   |     | 12/18/2008  | 12/18/2013      | Common Stock | 16,806                     |
| Option (right to buy) <sup>(7)</sup>       | \$ 16.79   | 08/11/2004                           |  | J                              |   | 9,000  |     | 08/11/2009  | 08/11/2014      | Common Stock | 9,000                      |
| Option (right to buy) <sup>(8)</sup>       | \$ 29.97   | 06/08/2005                           |  | J                              |   | 7,500  |     | 06/08/2010  | 06/08/2015      | Common Stock | 7,500                      |
| Option (right to buy) <sup>(9)</sup>       | \$ 34.47   | 07/20/2005                           |  | J                              |   | 10,000   |     | 07/20/2010  | 07/20/2015      | Common Stock | 10,000                     |
| Option (right to buy) <sup>(10)</sup>      | \$ 34.67   | 11/08/2005                           |  | J                              |   | 10,000   |     | 11/08/2008  | 11/08/2015      | Common Stock | 10,000                     |
| Option (right to buy) <sup>(11)</sup>      | \$ 40.33   | 01/04/2006                           |  | J                              |   | 10,000   |     | 01/04/2009  | 01/04/2016      | Common Stock | 10,000                     |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director   10% Owner   Officer   Other

SCOGGINS YVONNE V  
1850 PARKWAY PLACE  
MARIETTA, GA 30067

SVP Corporate Finance

## Signatures

Roberta L. McCaw, Attorney-in-Fact for Yvonne V.  
Scoggins

02/26/2007

\_\_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) 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) Shares subject to accelerated vesting based on Matria's performance with full vesting to occur no later than 02/19/2006.
- (3) Granted on 03/12/2003 and vests 20% per annum thereafter.
- (4) Granted on 04/22/2003 and vests 20% per annum thereafter.
- (5) Granted on 09/29/2003 and vests 20% per annum thereafter.
- (6) Granted on 12/18/2003 and vests 20% per annum thereafter.
- (7) Granted on 08/11/2004 and vests 20% per annum thereafter.
- (8) Granted on 06/08/2005 and vests 20% per annum thereafter.
- (9) Granted on 07/20/2005 and vests 20% per annum thereafter.
- (10) Granted on 11/08/2005 and vests 33 1/3% per annum thereafter.
- (11) 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.

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