

PEDIATRIX MEDICAL GROUP INC
 Form 4
 February 21, 2008

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 *
CARLO WALDEMAR A

2. Issuer Name and Ticker or Trading Symbol
PEDIATRIX MEDICAL GROUP INC [PDX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

1301 CONCORD TERRACE

(Street)

SUNRISE, FL 33323-2825

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
 02/20/2008

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

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) |
| Common Stock | 02/20/2008 | | M | | | 3,800 | \$ 13.505 | 3,800 | D | |
| Common Stock | 02/20/2008 | | D | | | 3,800 | \$ 67.0005 | 0 | D | |
| Common Stock | 02/21/2008 | | M | | | 4,200 | \$ 13.505 | 4,200 | D | |
| Common Stock | 02/21/2008 | | D | | | 4,200 | \$ 67.295 | 0 | 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)

| 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (Right to buy) | \$ 13.505 | 02/20/2008 | | M | 3,800 | 10/30/2002 10/30/2011 | Common Stock | 3,800 ⁽¹⁾ |
| Stock Options (Right to buy) | \$ 13.505 | 02/21/2008 | | M | 4,200 | 10/30/2002 10/30/2011 | Common Stock | 4,200 ⁽¹⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CARLO WALDEMAR A 1301 CONCORD TERRACE SUNRISE, FL 33323-2825 | | X | | |

Signatures

BY: THOMAS W. HAWKINS 02/21/2008

*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) These stock options were granted under the Issuer's Amended and Restated Stock Option Plan and became exercisable on October 30, 2002.

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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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