

MATRIA HEALTHCARE INC

Form 4

May 12, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KUNTZ THORNTON A JR

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)
05/09/2008

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
SVP and CAO

MARIETTA, GA 30067

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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	(A) or (D)	Price
Common Stock	05/09/2008		D		26,724	D	11 0

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

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)		8. D S (I	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy)	\$ 14.33	05/09/2008		D		6,047		<u>(2)</u>	02/23/2010	Common Stock	6,047
Option (right to buy)	\$ 12.61	05/09/2008		D		4,500		<u>(2)</u>	07/24/2011	Common Stock	4,500
Option (right to buy)	\$ 12.37	05/09/2008		D		4,286		<u>(2)</u>	02/19/2012	Common Stock	4,286
Option (right to buy)	\$ 5.84	05/09/2008		D		5,583		<u>(2)</u>	03/12/2013	Common Stock	5,583
Option (right to buy)	\$ 13.58	05/09/2008		D		21,723		<u>(2)</u>	12/18/2013	Common Stock	21,723
Option (right to buy)	\$ 16.79	05/09/2008		D		9,000		<u>(2)</u>	08/11/2014	Common Stock	9,000
Option (right to buy)	\$ 29.97	05/09/2008		D		7,500		<u>(2)</u>	06/08/2015	Common Stock	7,500
Option (right to buy)	\$ 34.67	05/09/2008		D		15,000		<u>(2)</u>	11/08/2015	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KUNTZ THORNTON A JR 1850 PARKWAY PLACE MARIETTA, GA 30067			SVP and CAO	

Signatures

Roberta L. McCaw, Attorney-in-Fact for Thornton A.
Kuntz

05/12/2008

__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) Disposed of pursuant to the merger agreement among Matria Healthcare, Inc. ("Matria"), Inverness Medical Innovations, Inc. ("Inverness"), Milano MH Acquisition Corp. and Milano Acquisition LLC (the "Merger"). Each share of Matria common stock was exchanged for \$6.50 cash and 0.08125 of a share of Series B Convertible Preferred Stock of Inverness having a stated value of \$32.50 per share on the effective date of the Merger.
- (2) Assumed by Inverness in the Merger and replaced with a fully vested option to purchase Inverness common stock. The number of shares of Inverness common stock subject to the assumed option is calculated by multiplying the number of shares of Matria common stock subject to the option by 0.68573, rounded down to the nearest whole share. The exercise price of the assumed option is equal to the exercise price of the Matria option divided by 0.68573, rounded up to the nearest whole cent.

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.