

MCCA W ROBERTA L

Form 4

November 17, 2004

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 *
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)

MARIETTA, GA 30067

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
11/15/2004

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

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	11/15/2004		S	4,677 D	\$ 35.64 1,602	D	
Common Stock	11/15/2004		S	500 D	\$ 35.64 0	I	By minor children

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

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SEC 1474
(9-02)

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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)			
				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) ⁽¹⁾	\$ 14.63	02/16/2001		J		4,430		02/16/2005	02/16/2011	Common Stock	4,430
Option (right to buy) ⁽²⁾	\$ 15.85	05/24/2001		J		1,500		05/24/2005	05/24/2011	Common Stock	1,500
Option (right to buy) ⁽³⁾	\$ 18.91	07/24/2001		J		4,500		07/24/2005	07/24/2011	Common Stock	4,500
Option (right to buy) ⁽⁴⁾	\$ 18.55	02/19/2002		J		3,140		02/19/2006	02/19/2012	Common Stock	3,140
Option (right to	\$ 8.76	03/12/2003		J		6,900		03/12/2008	03/12/2013	Common Stock	6,900

buy) ⁽⁵⁾

Option (right to buy) ⁽⁶⁾	\$ 20.37	12/18/2003	J	14,687	12/18/2008	12/18/2013	Common Stock	14,687
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Option (right to buy) ⁽⁷⁾	\$ 25.18	08/11/2004	A	6,000	08/11/2009	08/11/2014	Common Stock	6,000
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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	11/17/2004
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__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.

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