

MATRIA HEALTHCARE INC
 Form 4
 May 12, 2008

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)
 05/09/2008

____ Director _____ 10% Owner
 ___X___ Officer (give title below) _____ Other (specify below)
 SVP Business Analysis

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	05/09/2008		D	14,000 D 11 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)

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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. Amount or Number of Shares
Option (right to buy)	\$ 12.37	05/09/2008		D	2,144	<u>(2)</u> 02/19/2012	Common Stock	2,144
Option (right to buy)	\$ 5.84	05/09/2008		D	5,459	<u>(2)</u> 03/12/2013	Common Stock	5,459
Option (right to buy)	\$ 7.15	05/09/2008		D	1,800	<u>(2)</u> 04/22/2013	Common Stock	1,800
Option (right to buy)	\$ 11.97	05/09/2008		D	6,000	<u>(2)</u> 09/29/2013	Common Stock	6,000
Option (right to buy)	\$ 13.58	05/09/2008		D	16,806	<u>(2)</u> 12/18/2013	Common Stock	16,806
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)	\$ 34.47	05/09/2008		D	10,000	<u>(2)</u> 07/20/2015	Common Stock	10,000
Option (right to buy)	\$ 34.67	05/09/2008		D	10,000	<u>(2)</u> 11/08/2015	Common Stock	10,000
Option (right to buy)	\$ 40.33	05/09/2008		D	10,000	<u>(2)</u> 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 Business Analysis

Signatures

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

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.