

MATRIA HEALTHCARE INC  
 Form 4  
 December 08, 2004

**FORM 4**

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

OMB APPROVAL

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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 \*  
**ZUSPAN FREDERICK P**

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)  
**10520 BUTTON WILLOW DRIVE**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**12/02/2004**

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

**LAS VEGAS, NV 89134**

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 12/02/2004                           |  | M                              | 1,250 A   | \$ 21.5   | 1,467  | D                                 |
| Common Stock                    | 12/02/2004                           |  | M                              | 5,000 A   | \$ 21   | 6,467  | D                                 |
| Common Stock                    | 12/02/2004                           |  | M                              | 2,500 A   | \$ 24   | 8,967  | D                                 |
| Common Stock                    | 12/02/2004                           |  | M                              | 1,437 A   | \$ 12.43  | 10,404   | D                                 |
| Common Stock                    | 12/02/2004                           |  | M                              | 2,813 A   | \$ 21.85  | 13,217   | D                                 |

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|                             |            |   |       |   |            |        |   |                               |
|-----------------------------|------------|---|-------|---|------------|--------|---|-------------------------------|
| Common Stock                | 12/02/2004 | M | 2,500 | A | \$ 18.24   | 15,717 | D |                               |
| Common Stock                | 12/02/2004 | S | 6,581 | D | \$ 34.7039 | 9,136  | D |                               |
| Common Stock                | 12/03/2004 | S | 8,919 | D | \$ 34.2913 | 217    | D |                               |
| Common Stock <sup>(1)</sup> | 08/08/1988 | J | 0     | A | \$ 0       | 125    | I | Zuspan Associates Partnership |
| Common Stock <sup>(1)</sup> | 08/08/1988 | J | 0     | A | \$ 0       | 3,787  | I | by Wife                       |

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

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(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) | Amount or Number of Shares |       |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|----------------------------|-------|
|  |  |                                      |  | Code                           | V   | (A)  | (D) | Title   |                            |       |
| Option (Right to Purchase)                 | \$ 37  | 03/08/1996                           |  | J                              |   | 1,250  |     | 03/08/1997 03/08/2006   | Common Stock               | 1,250 |
| Option (Right to Purchase)                 | \$ 21.5  | 12/02/2004                           |  | M                              |   | 1,250  |     | 12/15/1998 12/15/2007   | Common Stock               | 1,250 |
| Option (Right to Purchase)                 | \$ 21  | 12/02/2004                           |  | M                              |   | 5,000  |     | 02/24/1999 02/24/2008   | Common Stock               | 5,000 |
| Option (Right to Purchase)                 | \$ 18.24   | 12/02/2004                           |  | M                              |   | 2,500  |     | 05/18/1999 05/18/2008   | Common Stock               | 2,500 |
| Option (Right to Purchase)                 | \$ 24  | 12/02/2004                           |  | M                              |   | 2,500  |     | 07/23/2000 07/23/2009   | Common Stock               | 2,500 |

|                                  |          |            |   |       |            |            |                 |       |  |
|----------------------------------|----------|------------|---|-------|------------|------------|-----------------|-------|--|
| Purchase)                        |          |            |   |       |            |            |                 |       |  |
| Option<br>(Right to<br>Purchase) | \$ 18    | 05/19/2000 | J | 2,500 | 05/19/2001 | 05/19/2010 | Common<br>Stock | 2,500 |  |
| Option<br>(Right to<br>Purchase) | \$ 15.85 | 05/24/2000 | J | 3,750 | 05/24/2001 | 05/24/2010 | Common<br>Stock | 3,750 |  |
| Option<br>(Right to<br>Purchase) | \$ 8.49  | 09/26/2002 | J | 3,750 | 09/23/2003 | 09/26/2012 | Common<br>Stock | 3,750 |  |
| Option<br>(Right to<br>Purchase) | \$ 12.43 | 12/02/2004 | M | 1,437 | 05/21/2004 | 05/21/2013 | Common<br>Stock | 3,750 |  |
| Option<br>(Right to<br>Purchase) | \$ 21.85 | 12/02/2004 | M | 2,813 | 06/03/2005 | 06/03/2014 | Common<br>Stock | 6,750 |  |
| (2)                              |          |            |   |       |            |            |                 |       |  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| ZUSPAN FREDERICK P<br>10520 BUTTON WILLOW DRIVE<br>LAS VEGAS, NV 89134 |               |           | X       |       |

## Signatures

Roberta L. McCawaw as Power of Attorney for Fredrick P.  
Zuspan

12/08/2004

\_\_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) No transaction to report.

(2) Exercised 2813 shares 12/02/2004 with remaining shares to vest and become exercisable 06/03/2005.

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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