

MATRIA HEALTHCARE INC
Form 4
March 18, 2003

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FORM 4

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 of Type Responses)

McCaw	Roberta	L.
(Last)	(First)	(Middle)

(Street)

Marietta	GA	30067
(City)	(State)	(Zip)

Matria Healthcare, Inc. (MATR)

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

3-12-03

5. If Amendment, Date of Original (Month/Day/Year)

1

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_	Director	_	10% Owner
X	Officer (give title below)	_	Other (specify below)
	V.P. - Legal, General Counsel & Secretary		

7. 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. Trans- action Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)
				(A) or (D)
Common Stock				

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1.	2. Conversion or Exercise Price of	3. Trans-	3A. Deemed Execut-	4. Trans- action Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount

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Title of Derivative Security (Instr. 3)	Deriv- ative Secur- ity	action Date (mm/dd/ yy)	Date if any (mm/dd/ yy)	(Instr. 8) ----- Code V	(Instr. 3, 4 and 5) ----- (A) (D)	----- Date Exer- cisable	Expira- tion Date	Title	or Number of Shares
Option (right to buy)	\$22.00					2-27-00	2-27-07	Common Stock	750
"	\$26.75					4-1-00	10-20-07	"	2,156
"	\$21.00					2-24-02	2-24-08	"	4,019
"	\$17.50					4-23-02	4-23-08	"	625
"	\$16.50					1-19-02	1-19-09	"	4,325
"	\$21.50					(a)	2-23-10	"	4,430
"	\$14.63					(b)	2-16-11	"	4,430
"	\$15.85					(c)	5-24-11	"	1,500
"	\$18.91					(d)	7-24-11	"	4,500
"	\$18.55					(e)	2-19-12	"	3,140
"	\$ 8.76	3-12-03		A	6,900	(f)	3-12-13	"	6,900

Explanation of Responses:

(a) 1,477 shares vested 2/23/02 with remaining shares to vest no later than 2/23/04 or may accelerate on anniversary of grant based on Matria's performance.
(b) Granted 2/16/01 with full vesting to occur no later than 4 years from 2/16/01 and no sooner than 2 years from 2/16/01 with acceleration based on Matria's performance. (c) Granted 5/24/01 with full vesting to occur no later than 4 years from 5/24/01 and no sooner than 2 years from 5/24/01 with acceleration based on Matria's performance. (d) Granted 7/24/01 with full vesting to occur no later than 4 years from 7/24/01 and no sooner than 2 years from 7/24/01 with acceleration based on Matria's performance. (e) Granted 2/19/02 with full vesting to occur no later than 4 years from 2/19/02 and no sooner than 2 years from 2/19/02 with acceleration based on Matria's performance
(f) Granted 3/12/03 and vests 20% per annum thereafter.

/s/ Roberta L. McCaw

3-18-03

**Signature of Reporting Person

Date

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

* 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) .

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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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