ATRION CORP Form 4 January 24, 2008

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

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Check this box

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(b).

1. Name and Address of Reporting Person * STUPP JOHN P JR	2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)	ATRION CORP [ATRI]  3. Date of Earliest Transaction	(Check all applicable)			
STUPP JOHN P JR, 120 SOUTH CENTRAL AVE STE 1650	(Month/Day/Year) 01/23/2008	_X Director 10% Owner Officer (give title below) Other (specification)			
(Street)	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			
ST LOUIS, MO 63105 (City) (State) (Zip)	Toble I. Non Desirentine Committee A.	Form filed by More than One Reporting Person			

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. Securition(A) or Di (Instr. 3,	sposed	of (D)	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)
Common Stock	01/23/2008		F	1,104 (1)	D	\$ 120	139,896 (2)	D	
Common Stock	01/23/2008		M	10,000	A	\$ 13.25	149,896 (2)	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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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. Transactic Code (Instr. 8)	Secu Acqu (A) o Disp (D)	or osed of r. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying S (Instr. 3 and	Securities 1
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 13.25	01/23/2008		M		2,500	05/01/1998	01/31/2008	Common Stock	2,500
Stock Options	\$ 13.25	01/23/2008		M		2,500	08/01/1998	01/31/2008	Common Stock	2,500
Stock Options	\$ 13.25	01/23/2008		M		2,500	11/01/1998	01/31/2008	Common Stock	2,500
Stock Options	\$ 13.25	01/23/2008		M		2,500	02/01/1999	01/31/2008	Common Stock	2,500

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
STUPP JOHN P JR						
STUPP JOHN P JR	v					
120 SOUTH CENTRAL AVE STE 1650	X					
ST LOUIS, MO 63105						

# **Signatures**

Jeffery Strickland, Attorney-in-fact 01/24/2008

\*\*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) Mr. Stupp delivered these shares to Atrion Corporation in payment of the exercise price for a secuirty issued in accordance with Rule 16b-3.
- (2) Includes 135,000 shares held by Stupp Bros., Inc. as to which shares Mr. Stupp shares voting power and investment power as a director and executive officer and as a voting trustee of a voting trust which owns 100% of the voting stock of Stupp Bros., Inc.
- (3) Does not include 74.56 Deferred Stock Units held by the reporting person

Reporting Owners 2

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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. 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.