

KUNTZ THORNTON A JR
 Form 4
 August 26, 2005

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 *
 KUNTZ THORNTON A JR

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)
 08/24/2005

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 VP-Administration

MARIETTA, GA 30067

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

(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)
			Code	V	Amount or Price		
Common Stock	08/24/2005		M		5,627 A \$ 22.67	10,028	D
Common Stock	08/24/2005		M		7,235 A \$ 14	17,263	D
Common Stock	08/24/2005		M		6,488 A \$ 11	23,751	D
Common Stock	08/24/2005		M		6,047 A \$ 9.75	29,798	D
Common Stock	08/24/2005		M		1,500 A \$ 10.57	31,298	D

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Common Stock	08/24/2005	M	3,042	A	\$ 5.84	34,340	D
Common Stock	08/24/2005	S	26,897	D	\$ 35.059	7,443	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)	Amount or Number of Shares		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy)	\$ 22.67	08/24/2005		M		5,627		03/28/1999	03/28/2006	Common Stock	5,627
Option (right to buy)	\$ 17.83	10/20/1997		J		6,470		04/01/2000	10/20/2007	Common Stock	6,470
Option (right to buy)	\$ 14	08/24/2005		M		7,235		02/24/2002	02/24/2008	Common Stock	7,235
Option (right to buy)	\$ 11	08/24/2005		M		6,488		01/19/2002	01/19/2009	Common Stock	6,488
Option (right to buy)	\$ 14.33	02/23/2000		J		6,047		02/23/2004	02/23/2010	Common Stock	6,047
Option (right to buy)	\$ 9.75	08/24/2005		M		6,047		02/16/2005	02/16/2011	Common Stock	6,047
Option (right to buy)	\$ 10.57	08/24/2005		M		1,500		05/24/2005	05/24/2011	Common Stock	1,500
Option (right to buy)	\$ 12.61	07/24/2001		J		4,500		07/24/2005	07/24/2011	Common Stock	4,500

