

APRIA HEALTHCARE GROUP INC

Form 4

February 21, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HIGBY LAWRENCE M

(Last) (First) (Middle)

**C/O APRIA HEALTHCARE
GROUP INC, 26220 ENTERPRISE
COURT**

(Street)

LAKE FOREST, CA 92630

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
**APRIA HEALTHCARE GROUP
INC [AHG]**

3. Date of Earliest Transaction
(Month/Day/Year)
02/16/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chief Executive Officer

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/20/2007		M ⁽¹⁾	39,196 A	\$ 15.5 206,757	D	
Common Stock	02/20/2007		S	39,196 D	\$ 32.1134 167,561	D	
Common Stock	02/20/2007		M ⁽³⁾	83,590 A	\$ 12.1875 251,151	D	
Common Stock	02/20/2007		S	83,590 D	\$ 32.1134 167,561	D	

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Common Stock	02/20/2007	M ⁽⁴⁾	5,000	A	⁽²⁾ \$ 12.1875	172,561	D
Common Stock	02/20/2007	S	5,000	D	⁽²⁾ \$ 32.1134	167,561	D
Common Stock	02/20/2007	M ⁽⁵⁾	50,000	A	\$ 15.5	317,561	D
Common Stock	02/20/2007	S	50,000	D	⁽²⁾ \$ 32.1134	167,561	D
Common Stock	02/20/2007	M ⁽⁶⁾	40,000	A	⁽²⁾ \$ 16.9375	207,561	D
Common Stock	02/20/2007	S	40,000	D	⁽²⁾ \$ 32.1134	167,561	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)

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 Underlying Security (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right to Buy) ⁽⁷⁾	\$ 32.12	02/16/2007		A		59,930		02/16/2008 ⁽⁸⁾	02/15/2017	Common Stock
Employee Stock Option (Right to Buy)	\$ 15.5	02/20/2007		M ⁽¹⁾		39,196		07/01/2001	11/07/2007	Common Stock
	\$ 12.1875	02/20/2007		M ⁽³⁾		83,590		01/26/2003	01/25/2008	

Employee Stock Option (Right to Buy)								Common Stock
Employee Stock Option (Right to Buy)	\$ 12.1875	02/20/2007	M ⁽⁴⁾	5,000	01/26/2003	01/25/2008		Common Stock
Employee Stock Option (Right to Buy)	\$ 15.5	02/20/2007	M ⁽⁵⁾	50,000	07/01/2001	11/07/2007		Common Stock
Employee Stock Option (Right to Buy)	\$ 16.9375	02/20/2007	M ⁽⁶⁾	40,000	01/03/2003	01/03/2010		Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HIGBY LAWRENCE M C/O APRIA HEALTHCARE GROUP INC 26220 ENTERPRISE COURT LAKE FOREST, CA 92630	X		Chief Executive Officer	

Signatures

Lawrence M. Higby by Raoul Smyth,
Attorney-In-Fact

02/21/2007

 **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) Exercise of remaining employee stock options granted under the Issuer's 1997 Stock Incentive Plan on November 7, 1997 which became fully vested on July 1, 2001 and which were to expire on November 7, 2007.
- Average sale price for all sales of common stock made by the Reporting Person on February 20, 2006. Actual amounts of stock sold and the prices received therefore were as follows: 13,100 shares at \$32.22, 8,600 at \$32.21, 22,200 at \$32.20 13,400 at \$32.19, 14,186 at \$32.18, 17,600 at \$32.17, 10,400 at \$32.16, 3,700 at \$32.15, 1,300 at \$32.14, 3,900 at \$32.13, 4,900 at \$32.12, 5,700 at \$32.11, 7,500 at \$32.10, 12,000 at \$32.09, 700 at \$32.08, 14,300 at \$32.07, 2,000 at \$32.06, 3,500 at \$32.05, 6,700 at \$32.04, 300 at \$32.03, 500 at \$32.02, 1,100 at \$32.01, 46,700 at \$32.00, 700 at \$31.98, 500 at \$31.97, 1,200 at \$31.96 and 1,100 at \$31.95.
- (3) Exercise of remaining employee stock options granted under the Issuer's 1997 Stock Incentive Plan on January 26, 1998 which became fully vested on January 26, 2003 and which were to expire on January 25, 2008.

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- (4) Exercise of remaining employee stock options granted under the Issuer's 1992 Stock Incentive Plan on January 26, 1998 which became fully vested on January 26, 2003 and which were to expire on January 25, 2008.
- (5) Exercise of employee stock options granted under the Issuer's 1992 Stock Incentive Plan on January 26, 1998 which became fully vested on July 1, 2001 and which were to expire on November 7, 2007.
- (6) Exercise of employee stock options under the Issuer's Amended and Restated 1997 Stock Incentive Plan on January 3, 2000 which became fully vested January 3, 2003 and which were to expire on January 3, 2010.
- (7) Grant of employee stock options under the Issuer's 2003 Performance Incentive Plan. Each option represents the right to purchase one share of the Issuer's common stock at the exercise price.
- (8) This grant shall vest and become exercisable in one increment of 19,976 on February 16, 2008 and two increments of 19,977 each on February 16, 2009 and February 16, 2010, subject to continued employment of the Reporting Person through those dates.

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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