

APRIA HEALTHCARE GROUP INC
 Form 4
 November 03, 2006

FORM 4

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

OMB APPROVAL

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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

(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)
 11/01/2006

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)
			Code	V Amount (A) or (D) Price			
Common Stock	11/01/2006		M ⁽¹⁾	35,000 A \$ 15.5	148,600 ⁽²⁾	D	
Common Stock	11/01/2006		M ⁽³⁾	60,800 A \$ 6.46	209,400 ⁽²⁾	D	
Common Stock	11/01/2006		S	71,939 D \$ 23.4956 ⁽⁴⁾	137,461 ⁽²⁾	D	
Common Stock	11/02/2006		M ⁽³⁾	25,200 A \$ 6.46	162,661 ⁽²⁾	D	

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Common Stock	11/02/2006		S	25,200	D	\$ 24.0017 <u>(4)</u>	137,461 ⁽²⁾	D
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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 15.5	11/01/2006		M ⁽¹⁾	35,000	01/26/1998 11/07/2007	Common Stock 35,000
Employee Restricted Stock Purchase Right (Right to Buy)	\$ 6.46	11/01/2006		M ⁽³⁾	60,800	12/31/2004 08/12/2013	Common Stock 60,800
Employee Restricted Stock Purchase Right (Right to Buy)	\$ 6.46	11/02/2006		M ⁽³⁾	25,200	12/31/2004 08/12/2013	Common Stock 25,200

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HIGBY LAWRENCE M
C/O APRIA HEALTHCARE GROUP INC X Chief Executive Officer
26220 ENTERPRISE COURT
LAKE FOREST, CA 92630

Signatures

Lawrence M. Higby by Robert S. Holcombe,
Attorney-In-Fact 11/03/2006

__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 employee stock options granted under the issuer's 1997 Amended and Restated Stock Incentive Plan.
- (2) Includes shares held by revocable trust of which reporting person is the trustee and, along with his wife, a beneficiary.
- (3) Exercise of right to purchase common stock issued pursuant to issuer's 2003 Performance Incentive Plan. Once vested, each restricted stock purchase right represents a contingent right to purchase one share of the issuer's common stock at the price of \$6.46 per share.
- (4) Average sale price.

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.