

RESPIRONICS INC
Form 4
February 23, 2007

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 *
WATERS GEOFFREY C

(Last) (First) (Middle)
4860 4TH STREET
(Street)

BOULDER, CO 80304

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RESPIRONICS INC [RESP]

3. Date of Earliest Transaction (Month/Day/Year)
02/12/2007

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)

President - International

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	02/12/2007		M	600 A \$ 16.34	9,292	D	
Common Stock	02/12/2007		S	600 D \$ 42.07	9,892	D	
Common Stock	02/12/2007		M	8,600 A \$ 20.34	18,492	D	
Common Stock	02/12/2007		S	8,600 D \$ 42.07	9,892	D	
Common Stock	02/12/2007		M	3,380 A \$ 16.34	13,272	D	

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Common Stock	02/13/2007	M	11,400	A	\$ 20.34	24,672	D
Common Stock	02/13/2007	S	11,400	D	\$ 41.8	13,272	D
Common Stock	02/13/2007	M	782	A	\$ 16.34	14,054	D
Common Stock	02/13/2007	S	782	D	\$ 41.89	13,272	D
Common Stock	02/14/2007	S	1,000	D	\$ 41.75	12,272	D
Common Stock	02/20/2007	G ⁽¹⁾	569	D	\$ 42.2	11,703	D
Common Stock	02/20/2007	G ⁽²⁾	569	D	\$ 42.2	11,134	D

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
Stock Option	\$ 16.34	02/12/2007		M	600	08/16/2003 08/16/2012	Common Stock 600
Stock Option	\$ 20.34	02/12/2007		M	8,600	08/27/2004 08/27/2013	Common Stock 8,600
Stock Option	\$ 16.34	02/12/2007		M	3,380	08/16/2003 08/16/2012	Common Stock 3,380
Stock Option	\$ 20.34	02/13/2007		M	11,400	08/27/2004 08/27/2013	Common Stock 11,400
Stock Option	\$ 16.34	02/13/2007		M	782	08/16/2003 08/16/2012	Common Stock 782

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATERS GEOFFREY C 4860 4TH STREET BOULDER, CO 80304			President - International	

Signatures

Dorita A. Pishko;
Attorney-in-Fact

02/22/2007

__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) Gift to minor son Matt Waters who shares reporting person's household.
 - (2) Gift to minor son Tom Waters who shares reporting person's household.

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.