

RESPIRONICS INC  
Form 4  
May 10, 2007

**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 \*  
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)  
05/07/2007

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)	(A) or (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)
			Code	V	Amount	Price		
Common Stock	05/07/2007		M		782	\$ 16.34	D	
Common Stock	05/07/2007		S		782	\$ 41.88	D	
Common Stock	05/07/2007		M		11,400	\$ 20.34	D	
Common Stock	05/07/2007		S		11,400	\$ 41.8	D	
Common Stock	05/07/2007		M		3,380	\$ 16.34	D	

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Common Stock	05/07/2007	M	8,600	A	\$ 20.34	23,114	D
Common Stock	05/07/2007	S	8,600	D	\$ 42.07	14,514	D
Common Stock	05/07/2007	M	600	A	\$ 16.34	15,114	D
Common Stock	05/07/2007	S	600	D	\$ 42.07	14,514	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 Options	\$ 16.34	05/07/2007		M	782	08/16/2003 08/16/2012	Common Stock 782
Stock Options	\$ 20.34	05/07/2007		M	11,400	08/27/2004 08/27/2013	Common Stock 11,400
Stock Options	\$ 16.34	05/07/2007		M	3,380	08/16/2003 08/16/2012	Common Stock 3,380
Stock Options	\$ 20.34	05/07/2007		M	8,600	08/27/2004 08/27/2013	Common Stock 8,600
Stock Options	\$ 16.34	05/07/2007		M	600	08/16/2003 08/16/2012	Common Stock 600

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
	President - International

WATERS GEOFFREY C  
4860 4TH STREET  
BOULDER, CO 80304

## Signatures

Dorita A. Pishko;  
Attorney-in-Fact

05/10/2007

\_\_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).

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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