

WILD OATS MARKETS INC
 Form 4
 August 30, 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 *
 DEVINE BRIAN K

2. Issuer Name and Ticker or Trading Symbol
 WILD OATS MARKETS INC
 [OATS]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 16025 VIA DEL ALBA
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/28/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

RANCHO SANTA FE, CA 92067
 (City) (State) (Zip)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |

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.

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-------------------------|------------------------------|------------------|------------|---|------|---|-----|--------|------------------|-----------------|--------------|----------------------------|
| Option for Common Stock | \$ 10.04 | 08/28/2007 | | | D | | | 1,695 | <u>(1)</u> | 05/04/2010 | Common Stock | 1,695 |
| Option for Common Stock | \$ 10.04 | 08/28/2007 | | | D | | | 3,000 | <u>(1)</u> | 05/04/2010 | Common Stock | 3,000 |
| Option for Common Stock | \$ 10.4125 | 08/28/2007 | | | D | | | 408 | <u>(1)</u> | 08/27/2012 | Common Stock | 408 |
| Option for Common Stock | \$ 10.625 | 08/28/2007 | | | D | | | 1,600 | <u>(1)</u> | 10/30/2012 | Common Stock | 1,600 |
| Option for Common Stock | \$ 10.63 | 08/28/2007 | | | D | | | 267 | <u>(1)</u> | 06/30/2010 | Common Stock | 267 |
| Option for Common Stock | \$ 10.795 | 08/28/2007 | | | D | | | 394 | <u>(1)</u> | 03/08/2014 | Common Stock | 394 |
| Option for Common Stock | \$ 10.859 | 08/28/2007 | | | D | | | 10,000 | <u>(1)</u> | 05/01/2012 | Common Stock | 10,000 |
| Option for Common Stock | \$ 10.96 | 08/28/2007 | | | D | | | 10,000 | <u>(1)</u> | 06/23/2013 | Common Stock | 10,000 |
| Option for Common Stock | \$ 11.0245 | 08/28/2007 | | | D | | | 1,542 | <u>(1)</u> | 01/29/2014 | Common Stock | 1,542 |
| Option for | \$ 11.21 | 08/28/2007 | | | D | | | 253 | <u>(1)</u> | 07/07/2010 | Common Stock | 253 |

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| | | | | | | | | | |
|-------------------------|----------|------------|---|--------|------------|------------|--------------|--------|--|
| Common Stock | | | | | | | | | |
| Option for Common Stock | \$ 13.25 | 08/28/2007 | D | 215 | <u>(1)</u> | 03/23/2009 | Common Stock | 215 | |
| Option for Common Stock | \$ 14.17 | 08/28/2007 | D | 800 | <u>(1)</u> | 10/27/2008 | Common Stock | 800 | |
| Option for Common Stock | \$ 14.59 | 08/28/2007 | D | 777 | <u>(1)</u> | 02/09/2009 | Common Stock | 777 | |
| Option for Common Stock | \$ 15.11 | 08/28/2007 | D | 22,500 | <u>(1)</u> | 10/30/2007 | Common Stock | 22,500 | |
| Option for Common Stock | \$ 15.3 | 08/28/2007 | D | 185 | <u>(1)</u> | 04/02/2009 | Common Stock | 185 | |
| Option for Common Stock | \$ 15.3 | 08/28/2007 | D | 185 | <u>(1)</u> | 04/02/2009 | Common Stock | 185 | |
| Option for Common Stock | \$ 15.3 | 08/28/2007 | D | 185 | <u>(1)</u> | 04/26/2009 | Common Stock | 185 | |
| Option for Common Stock | \$ 15.41 | 08/28/2007 | D | 185 | <u>(1)</u> | 01/15/2009 | Common Stock | 185 | |
| Option for Common Stock | \$ 15.87 | 08/28/2007 | D | 714 | <u>(1)</u> | 05/05/2009 | Common Stock | 714 | |
| Option for Common Stock | \$ 16.26 | 08/28/2007 | D | 174 | <u>(1)</u> | 02/03/2010 | Common Stock | 174 | |
| Option for Common | \$ 16.26 | 08/28/2007 | D | 174 | <u>(1)</u> | 02/03/2010 | Common Stock | 174 | |

| | | | | | | | | | |
|-------------------------|----------|------------|---|-----|-----|------------|--------------|-----|--|
| Stock | | | | | | | | | |
| Option for Common Stock | \$ 16.26 | 08/28/2007 | D | 697 | (1) | 02/03/2010 | Common Stock | 697 | |
| Option for Common Stock | \$ 17.43 | 08/28/2007 | D | 163 | (1) | 04/03/2010 | Common Stock | 163 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DEVINE BRIAN K 16025 VIA DEL ALBA RANCHO SANTA FE, CA 92067 | | X | | |

Signatures

/s/ Tony Engel, as Attorney-in-Fact for Brian K. Devine 08/30/2007

__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) Pursuant to the Merger Agreement, immediately prior to the Purchase Time (as defined in the Merger Agreement), each outstanding option to purchase shares of common stock of Issuer, whether or not then exercisable or vested, was cancelled in exchange for the right to receive an amount in cash in respect thereof equal to the product of (x) the excess, if any, of the Offer Price over the exercise price thereof and (y) the number of shares of common stock of Issuer subject thereto.

Remarks:

This is the third of three Forms filed by the reporting person on the same date.

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.