

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 *
 SHIELDS JOHN A

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)
 2749 LANDON ROAD
 (Street)

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

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

SHAKER HEIGHTS, OH 44122
 (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V Amount (D) Price | | | |
| Common Stock | 08/28/2007 | | D | 44,157 D \$ 18.5 | 0 | 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)

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| 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) | 8. Amount or Number of Shares | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-------------------------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | \$ 0 | 08/28/2007 | | D | | 268 | | <u>(1)</u> | 05/07/2014 | Common Stock | 268 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | | D | | 4,000 | | <u>(1)</u> | 05/07/2014 | Common Stock | 4,000 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | | D | | 276 | | <u>(1)</u> | 07/29/2014 | Common Stock | 276 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | | D | | 552 | | <u>(1)</u> | 11/03/2014 | Common Stock | 552 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | | D | | 423 | | <u>(1)</u> | 12/15/2014 | Common Stock | 423 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | | D | | 4,000 | | <u>(1)</u> | 05/04/2015 | Common Stock | 4,000 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | | D | | 4,000 | | <u>(1)</u> | 05/02/2016 | Common Stock | 4,000 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | | D | | 189 | | <u>(1)</u> | 07/27/2016 | Common Stock | 189 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | | D | | 136 | | <u>(1)</u> | 08/04/2016 | Common Stock | 136 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | | D | | 865 | | <u>(1)</u> | 08/30/2016 | Common Stock | 865 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | | D | | 51 | | <u>(1)</u> | 09/29/2016 | Common Stock | 51 |

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| | | | | | | | | |
|------------------------|------|------------|---|-----|------------|------------|--------------|-----|
| Restricted Stock Units | \$ 0 | 08/28/2007 | D | 25 | <u>(1)</u> | 09/29/2016 | Common Stock | 25 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | D | 197 | <u>(1)</u> | 10/19/2016 | Common Stock | 197 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | D | 129 | <u>(1)</u> | 10/25/2016 | Common Stock | 129 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | D | 129 | <u>(1)</u> | 10/25/2016 | Common Stock | 129 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | D | 193 | <u>(1)</u> | 10/26/2016 | Common Stock | 193 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | D | 144 | <u>(1)</u> | 11/06/2016 | Common Stock | 144 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | D | 234 | <u>(1)</u> | 11/13/2016 | Common Stock | 234 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | D | 243 | <u>(1)</u> | 12/12/2016 | Common Stock | 243 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | D | 173 | <u>(1)</u> | 12/29/2016 | Common Stock | 173 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | D | 86 | <u>(1)</u> | 12/29/2016 | Common Stock | 86 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | D | 238 | <u>(1)</u> | 01/06/2017 | Common Stock | 238 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | D | 243 | <u>(1)</u> | 01/11/2017 | Common Stock | 243 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | D | 150 | <u>(1)</u> | 02/07/2017 | Common Stock | 150 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | D | 225 | <u>(1)</u> | 02/08/2017 | Common Stock | 225 |
| Restricted Stock | \$ 0 | 08/28/2007 | D | 226 | <u>(1)</u> | 02/10/2017 | Common Stock | 226 |

| Units | | | | | | | | | |
|-------------------------|----------|------------|--|---|-----|-----|------------|--------------|-----|
| Restricted Stock Units | \$ 0 | 08/28/2007 | | D | 85 | (1) | 02/16/2017 | Common Stock | 85 |
| Restricted Stock Units | \$ 0 | 08/28/2007 | | D | 42 | (1) | 02/16/2017 | Common Stock | 42 |
| Option for Common Stock | \$ 6.681 | 08/28/2007 | | D | 636 | (2) | 02/25/2013 | Common Stock | 636 |
| Option for Common Stock | \$ 6.88 | 08/28/2007 | | D | 104 | (2) | 02/09/2011 | Common Stock | 104 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SHIELDS JOHN A 2749 LONDON ROAD SHAKER HEIGHTS, OH 44122 | | X | | |

Signatures

/s/ Tony Engel, as Attorney-in-Fact for John A. Shields 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).

Pursuant to the Agreement and Plan of Merger, dated as of February 21, 2007 (the "Merger Agreement"), by and among the Issuer,

(1) Whole Foods Market, Inc. and WFMI Merger Co., each Restricted Stock Unit was converted automatically into the right to receive the per share offer price of \$18.50, net to the seller in cash (the "Offer Price").

(2) 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 first of four 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.

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