

WILD OATS MARKETS INC  
 Form 4  
 August 30, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 DAVIDSON ROGER E

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)  
 11840 VALLEY VIEW ROAD  
 (Street)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Sr. VP Merchandising & Mktg

EDEN PRAIRIE, MN 55344  
 (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 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)  | Code V Amount (D) Price   |  |                                   |

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)**

| 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<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8)<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | Code | V | (A)     | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount of<br>Number of<br>Shares |
|----------------------------------|------------------------------------|------------------|---|------|---|---------|-----|---------------------|--------------------|-----------------|----------------------------------|
| Option<br>for<br>Common<br>Stock | \$ 18.17                           | 08/28/2007       | D   |      |   | 100,000 |     | <u>(1)</u>          | 10/30/2016         | Common<br>Stock | 100,000                          |

**Reporting Owners**

| Reporting Owner Name / Address                                       | Relationships |           |                             |       |
|--|---------------|-----------|-----------------------------|-------|
|  | Director      | 10% Owner | Officer                     | Other |
| DAVIDSON ROGER E<br>11840 VALLEY VIEW ROAD<br>EDEN PRAIRIE, MN 55344 |               |           | Sr. VP Merchandising & Mktg |       |

**Signatures**

/s/ Tony Engel, as Attorney-in-Fact for Roger Davidson 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 Agreement and Plan of Merger, dated as of February 21, 2007 (the "Merger Agreement"), by and among the Issuer, Whole Foods Market, Inc. and WFMI Merger Co., 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 per share offer price of \$18.50, net to the seller in cash, over the exercise price thereof and (y) the number of shares of common stock of the Issuer subject thereto.

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.