

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (date of earliest event reported) February 10, 1999

PEDIATRIX MEDICAL GROUP, INC.

(Exact name of registrant as specified in its charter)

Florida

(State or other jurisdiction of incorporation)

0-26762
(Commission File Number)

65-0271219
(IRS Employer Identification No.)

1455 North Park Drive
Ft. Lauderdale, Florida

33326

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (954) 384-0175

(Former name or former address, if changed since last report)

Item 5. Other Events

Attached hereto as Exhibit 99.1, Exhibit 99.2 and Exhibit 99.3 and incorporated by reference herein are copies of the press releases issued by the Registrant on February 10, 1999 (parts of which have been superceded by the press release dated February 12, 1999), February 12, 1999 and February 22, 1999, respectively.

Item 7. Financial Statements and Exhibits

(a) Financial Statements of Business Acquired.

Not Applicable.

(b) Pro Forma Financial Information.

Not Applicable.

(c) Exhibits

99.1 Press Release of the Registrant dated February 10, 1999
(parts of which have been superceded by Exhibit 99.2).

99.2 Press Release of the Registrant dated February 12, 1999.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PEDIATRIX MEDICAL GROUP, INC.

Date: March 16, 1999

By: /s/ Karl B. Wagner

Karl B. Wagner
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.

Description

99.1	Press Release dated February 10, 1999.
99.2	Press Release, dated February 12, 1998.
99.3	Press Release, dated February 22, 1999.

Press release of the Registrant, dated February 10, 1999 - Pediatrix Medical Group, Inc., (NYSE:PDX) today announced that it expects to report earnings per share that will exceed consensus and analyst estimates for the fourth quarter and year ending December 31, 1998.

Pediatrix had anticipated reporting its full 1998 results today. However, the Audit Committee of the Pediatrix Board of Directors engaged KPMG LLP to conduct a concurrent audit of its 1998 financial statements as a result of the U.S. Securities and Exchange Commission's (SEC) determination that PricewaterhouseCoopers LLP (PwC), the Company's independent accounting firm of record, had violated the auditor independence rules.

KPMG was engaged on January 11, 1999, and has not completed its audit work. Pediatrix expects to report its complete 1998 year-end results following completion of KPMG's audit work in approximately one week.

Pediatrix had no knowledge of PwC's violation of the independence rules, and PwC has asserted that there was no material impact on Pediatrix's financial statements.

The auditor independence rules prohibit employees of an accounting firm from owning shares of a publicly held company for which they are performing audit work. A tax associate at PwC's Tampa office held 165 shares of Pediatrix common stock at the time that he began work on the tax portion of the Company's 1996 financial statement audit, a violation of the SEC's independence rules.

Last month, the SEC publicly announced the settlement of an enforcement action against PwC based on its alleged failure to comply with the SEC's independence requirements. After consultation with the SEC concerning the SEC's determination of PwC's independence violation, Pediatrix chose to retain KPMG, in addition to PwC, to audit its 1998 financial statements. The Company expects to file KPMG's audit report with the SEC.

Pediatrix is the nation's largest provider of neonatal and perinatal physician services.

During the 1998 fourth quarter, Pediatrix was awarded contracts to operate neonatal intensive care units (NICUs) in Ponce, Puerto Rico, and Baltimore, Maryland. A Pediatrix subsidiary, Obstetrix Medical Group, Inc., acquired perinatal physician groups located in Reno, Nevada, and San Jose, California.

For all of 1998, Pediatrix added a total of 27 NICUs through the combination of eight neonatal group acquisitions and internal growth. In addition, Obstetrix acquired seven perinatal physician groups during the year. Obstetrix provides service in eight markets within seven states.

During 1999, Pediatrix has acquired a neonatal physician group practice in Oklahoma City, and was awarded a contract to operate a newly-opened NICU at a suburban Kansas City hospital.

Pediatrix was founded in 1979 and has evolved as a national physician group specializing in neonatal and perinatal care. The Company provides services to more than 125 NICUs, eight pediatric intensive care units and three pediatrics departments.

Combined, Pediatrix and its subsidiaries employ approximately 350 physicians. Additional information is available on the Internet: <http://www.pediatrix.com>.

Except for historical information, this press release contains certain forward-looking statements that involve risk and uncertainties that may cause actual results to differ materially from the statements made. Such factors include, but are not limited to, changing market conditions, the ability to successfully identify suitable acquisition candidates and to complete those acquisitions on favorable terms and other risks detailed from time to time by the Company or in its filings with the U.S. Securities and Exchange Commission.

FORT LAUDERDALE, Fla. - -(BUSINESS WIRE)- -Feb. 12, 1999- -Pediatrix Medical Group, Inc., (NYSE: PDX) was informed yesterday afternoon by KPMG LLP, that the Company needs to provide additional analyses regarding Pediatrix's accounts receivable in order for KPMG to complete the audit. Pediatrix believes that its accounts receivable are fairly stated.

KPMG has also informed the Company that its accounting policy regarding the capitalization of certain acquisition-related costs would not be acceptable to the Securities and Exchange Commission. The total after-tax amount of the acquisition related-costs is \$1.3 million for 1998.

Pending resolution of these issues, and completion of the 1998 audit of the Company's financial statements, the possibility exists that Pediatrix will be required to restate previously reported earnings.

In a press release dated February 10, 1999, the Company announced that it expected to report earnings per share in excess of consensus analysts' estimates for 1998 and the fourth quarter, and that KPMG's audit work would be completed in approximately one week. Given the status of the audit process, Pediatrix can no longer express confidence to comment on the consensus analysts' estimates for 1998, or when KPMG will be able to complete its work associated with the 1998 audit.

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FORT LAUDERDALE, Fla. - (BUSINESS WIRE) - Feb. 22, 1999 - Pediatrix Medical Group, Inc., (NYSE:PDX - news) today announced that its Board of Directors has rescinded the two-for-one split of the Company's common stock that was to have been effective February 26, 1999.

The decision was made in the best interest of shareholders following the market volatility of Pediatrix Medical Group shares during the past several weeks.

Pediatrix was founded in 1979 and has evolved as a national physician group specializing in neonatal and perinatal care. Pediatrix is the nation's largest provider of physician services to hospital-based neonatal intensive care units (NICUs). During 1998, Pediatrix added 27 NICUs by a combination of acquisitions and internal marketing efforts and now provides services to more than 120 NICUs nationwide.

Obstetrix Medical Group, a Pediatrix subsidiary, provides perinatal physician services in a total of eight U.S. markets.

Combined, Pediatrix employs approximately 350 physicians. Additional information is available on the Internet: www.pediatrix.com.

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