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

FORM 8-K

CURRENT REPORT

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

Date of Report (date of earliest event reported): February 15, 2007

PEDIATRIX MEDICAL GROUP, INC.

(Exact Name of Registrant as Specified in Its Charter)

Florida

001-12111

65-0271219

(State or Other Jurisdiction
of Incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

1301 Concord Terrace
Sunrise, Florida 33323

(Address of principal executive office)

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

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Check the appropriate box below if the Form 8-K filing is intended to
simultaneously satisfy the filing obligation of the registrant under any of the
following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR
230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR
240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange
Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange
Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Conditions.

On February 15, 2007, Pediatrix Medical Group, Inc. (the "Company") issued a
press release announcing revenues and other selected unaudited financial
information for the three and 12 months ended December 31, 2006 (the "Release").
A copy of the Release is attached hereto as Exhibit 99.1 and is hereby
incorporated in this Current Report by reference. The information contained in
this Item 2.02, including Exhibit 99.1, shall not be deemed "filed" with the
Securities and Exchange Commission nor incorporated by reference in any
registration statement or other document filed by the Company under the
Securities Act of 1933, as amended, except as shall be expressly set forth by
specific reference in such filing.

Item 8.01. Other Events.

The Audit Committee of Pediatrix's Board of Directors is continuing its review
of the Company's practices relating to its historical stock option grants and is
striving to complete this review as soon as possible. As part of this review,
the Audit Committee, Company management and the Company's independent public
accounting firm are working to complete an analysis of the financial impact
resulting from the improper dating of certain stock option grants. The Company
has not yet determined whether any restatement of the Company's historical
financial statements will be required. Additionally, there can be no assurance

that the Audit Committee's review will be completed in time to meet the deadline, or any extension of the deadline, to file the Company's Annual Report on Form 10-K.

The Company also announced in the Release that it has executed final agreements with each of the state Medicaid programs participating in the previously announced settlement agreement with the U.S. Department of Justice. The government's national investigation was related to the Company's Medicaid and TRICARE billing practices for neonatal services from 1996 - 1999. The Company paid the full settlement amount to the federal government in September 2006, and under the terms of the settlement agreement the federal government may now disburse each participating state's portion of the settlement amount to the individual states.

Item 9.01. 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 dated February 15, 2007

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: February 15, 2007

By: /s/ Karl B. Wagner

Name: Karl B. Wagner

Title: Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release dated February 15, 2007

Pediatrics Reports Revenues for 2006 Fourth Quarter, Same-unit Growth of 13.4 Percent

FORT LAUDERDALE, Fla.--(BUSINESS WIRE)--Feb. 15, 2007--Pediatrics Medical Group Inc. (NYSE:PDX) today reported revenues for the three months and 12 months ended December 31, 2006. Additional financial results will be issued upon completion of a review of the Company's historic stock option practices that was announced in August 2006.

Pediatrics reported net patient service revenue of \$211.3 million for the three months ended December 31, 2006, up 19 percent from \$177.7 million for the same period of 2005.

Pediatrics's 2006 fourth quarter growth was driven principally by higher same-unit revenue of 13.4 percent, as well as contributions from acquisitions. Pediatrics continued to experience favorable impact from a new billing code for neonatal physician services that was introduced in 2006, as well as better reimbursement from payors. Same-unit revenue growth attributed to volume for all services grew by 4 percent, which includes 3.0 percent growth in neonatal intensive care unit volume.

For the year ended December 31, 2006, Pediatrics had net patient service revenue of \$818.6 million, up 18 percent from the prior-year period. Same-unit growth during 2006 was 11.9 percent over 2005. Overall same-unit patient volume grew by 5 percent in 2006, including NICU patient volume growth of 3.6 percent.

At December 31, 2006, Pediatrics had cash, cash equivalents and short-term investments of \$135.3 million, and net accounts receivable of \$125.6 million. Pediatrics had no amounts outstanding under its \$225 million revolving credit facility at the end of 2006. During the year, Pediatrics invested \$91.8 million of its cash to acquire eight physician group practices.

Pediatrics also reported 2006 operating data for NICUs staffed by Pediatrics physicians, including the total number of births at hospitals where its physicians practice, admissions to NICUs at those hospitals, and total NICU patient days.

NICU Operating Data

	12 Months Ended December 31,	
	2006	2005
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Number of:		
Births	674,336	629,948
NICU Admissions	80,151	72,876
NICU Patient days	1,472,428	1,347,064

Option Grant Practices Review

The Audit Committee of Pediatrics's Board of Directors is continuing its review of the Company's practices relating to its historical stock option grants and is striving to complete this review as soon as possible. As part of this review, the Audit Committee, Company management and the Company's independent public accounting firm are working to complete an analysis of the financial impact resulting from the improper dating of certain stock option grants. The Company has not yet determined whether any restatement of the Company's historical financial statements will be required. Additionally, there can be no assurance that the Audit Committee's review will be completed in time to meet the deadline, or any extension of the deadline, to file the Company's Annual Report on Form 10-K.

Pediatrics Completes Final Step in Government Investigation

Pediatrics also announced that it has executed final agreements with each of the state Medicaid programs participating in the previously announced settlement agreement with the U.S. Department of Justice. The government's national investigation was related to the Company's Medicaid and TRICARE billing practices for neonatal services from 1996 - 1999. Pediatrics paid the full settlement amount to the federal government in September 2006, and under the terms of the settlement agreement the federal government may now disburse each participating state's portion of the settlement amount to the

individual states.

Investor Conference Call

Pediatrics Medical Group, Inc. will host an investor conference call to discuss the quarterly revenue results at 10 a.m. (ET) today. The conference call Webcast may be accessed from the Company's Website, www.pediatrics.com. A telephone replay of the conference call will be available from 1:30 p.m. (ET) today through midnight (ET) February 29, 2007 by dialing 800-475-6701, access code 863159. The replay will also be available at www.pediatrics.com.

About Pediatrics

Pediatrics Medical Group, Inc. is the nation's leading provider of newborn, maternal-fetal and pediatric physician subspecialty services. Pediatrics physicians and advanced nurse practitioners are reshaping the delivery of maternal-fetal and newborn care by identifying best demonstrated processes and participating in clinical research to enhance patient outcomes and provide high-quality, cost-effective care. Founded in 1979, its neonatal physicians provide services at more than 240 NICUs, and through Obstetrics, its perinatal physicians provide services in many markets where Pediatrics's neonatal physicians practice. Combined, Pediatrics and its affiliated professional corporations employ more than 900 physicians in 32 states and Puerto Rico. Pediatrics is also the nation's largest provider of newborn hearing screens and newborn metabolic screening. Additional information is available at www.pediatrics.com.

Certain statements and information in this press release may be deemed to be "forward-looking statements" within the meaning of the Federal Private Securities Litigation Reform Act of 1995. Forward-looking statements may include, but are not limited to, statements relating to our objectives, plans and strategies, and all statements (other than statements of historical facts) that address activities, events or developments that we intend, expect, project, believe or anticipate will or may occur in the future are forward-looking statements. These statements are often characterized by terminology such as "believe," "hope," "may," "anticipate," "should," "intend," "plan," "will," "expect," "estimate," "project," "positioned," "strategy" and similar expressions, and are based on assumptions and assessments made by Pediatrics's management in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe to be appropriate. Any forward-looking statements in this press release are made as of the date hereof, and Pediatrics undertakes no duty to update or revise any such statements, whether as a result of new information, future events or otherwise. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties. Important factors that could cause actual results, developments, and business decisions to differ materially from forward-looking statements are described in Pediatrics's most recent Annual Report on Form 10-K, including the section entitled "Risk Factors". Additional factors include, but are not limited to, uncertainties related to: the time needed to complete an Audit Committee's inquiry into historic stock option grant practices; whether or not the Audit Committee's inquiry will require the restatement of Pediatrics financial statements; the financial reporting impact of improperly dated stock options; the tax effects of improperly dated stock options; the potential discovery of accounting errors or other adverse facts and possible litigation or regulatory action resulting from the SEC's informal investigation or the U.S. Attorney's investigation of Pediatrics's stock option granting practices.

CONTACT: Pediatrics Medical Group, Inc., Fort Lauderdale
Bob Kneeley, Director, Investor Relations,
954-384-0175, x-5300
bob_kneeley@pediatrics.com