

Edgar Filing: SELECT MEDICAL CORP - Form 4

SELECT MEDICAL CORP
Form 4
February 10, 2003

OMB APPROVAL

FORM 4 U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

[] Check 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

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

1. Name and Address of Reporting Person*

Ortenzio Robert A.

(Last) (First) (Middle)

4716 Old Gettysburg Road, P.O. Box 2034

(Street)

Mechanicsburg PA 17055

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Select Medical Corporation - NYSE (SEM)

3. IRS Identification Number of Reporting
Person, if an entity (voluntary)

4. Statement (Month/Day/Year)

February 6, 2003

5. If Amendment, Date of Original (Month/Day/Year)

/ /

6. Relationship of Reporting Person(s)

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to Issuer
(Check all applicable)

X Director 10% Owner
 X Officer (give title below) Other (specify below)
 Chief Executive Officer and President

7. Individual or Joint/Group Filing
(Check Applicable Line)

X 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. Trans- action 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 Follow- ing Reported Transaction(s) (Instr. 3 and 4)	6.
			Code V	Amount (A) or Price (D)		
Common Stock, par value \$.01 per share	2/06/03		X	41,118 (A) \$6.08		
Common Stock, par value \$.01 per share	2/06/03		X	94,705 (A) \$6.08		
Common Stock, par value \$.01 per share	2/06/03		J(1)	40,664 (D) \$14.16	1,053,733	
Common Stock, par value \$.01 per share					44,169 (2)	
Common Stock, par value \$.01 per share					2,120 (3)	
Common Stock, par value \$.01 per share					246,857 (4)	

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Over)

* If the form is filed by more than one reporting person, see instruction 4(b)(v).

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 current valid OMB control number.

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FORM 4 (Continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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. Price of Derivative Security (Instr. 5)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title or Number of Shares
Warrants (right to buy)	\$6.08	2/06/03		X	41,118	(5)	6/30/03	Common Stock
Warrants (right to buy)	\$6.08	2/06/03		X	94,705	(5)	6/30/03	Common Stock

Explanation of Responses:

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- (1) Payment of exercise price for 94,705 warrants by withholding securities incident to the exercise of the warrants.
- (2) These shares are directly owned by the Ortenzio Family Partnership, L.P., of which Mr. Ortenzio is the general partner.
- (3) These shares are directly owned by the R.A. Ortenzio Family Partnership, L.P., of which Mr. Ortenzio is a general partner. Mr. Ortenzio disclaims beneficial ownership of any shares held by the R.A. Ortenzio Family Partnership, L.P. that exceed his pecuniary interest therein.
- (4) These shares are directly owned by Select Healthcare Investors I, L.P. Mr. Ortenzio is a 25% owner, Director and President of Select Capital Corporation, the general partner of Select Healthcare Investors I, L.P. Mr. Ortenzio disclaims beneficial ownership of any shares held by Select Healthcare Investors I, L.P. that exceed his pecuniary interest therein.
- (5) All warrants are vested and exercisable.

/s/ Robert A. Ortenzio	2/10/03
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** Signature of Reporting Person	Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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FORM 4 (Continued)

Robert A. Ortenzio
4716 Old Gettysburg Road, P.O. Box 2034
Mechanicsburg, PA 17055

Select Medical Corporation - NYSE (SEM)
February 6, 2003

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Table I - Non-Derivative Securities Acquired, Disposed of or Beneficially Owned (cont.)

Title of Security	Transaction Date (Month/Day/Year)	Deemed Execution Date, if any (Month/Day/Year)	Transaction Code	Securities Acquired (A) or Disposed of (D)	Amount of Securities Beneficially Owned Following Reported Transaction(s)	Ownership Interest
			Code V	Amount (A) or Price (D)		
Common Stock, par value \$.01 per share					1,907 (6)	

(6) Mr. Ortenzio is a partner and 25% owner of Select Investments I. Mr. Ortenzio disclaims beneficial ownership of any shares held by Select Investments I that exceed his pecuniary interest therein.