

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL RESULTS

On August 7, 2014, U.S. Physical Therapy, Inc. (the “Company”) reported its results for the second quarter and six months ended June 30, 2014 and revised and raised the Company’s earnings guidance for 2014. In addition, the Company announced that its board of directors declared a quarterly dividend of \$.12 per share to holders of record of common stock as of the close of business on August 18, 2014 payable on September 5, 2014. A copy of the press release is attached hereto as Exhibit 99.1.

While the Company intends to declare dividends in subsequent quarters, any future dividends will be at the discretion of the Company’s board of directors after taking into account various factors, including general economic and business conditions, tax considerations, the Company’s strategic plan, the results of operation and financial condition of the Company, the acquisition and expansion plans of the Company, any contractual, legal or regulatory restrictions on the payment of dividends, and such other factors as the board considers relevant.

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K, including the exhibits, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

ITEM 7.01 REGULATION FD DISCLOSURE

The Company revised and raised its earnings guidance from continuing operations for the year 2014 to be in the range of \$20.0 million to \$20.9 million in Net Income and \$1.64 to \$1.70 in diluted earnings per share. This guidance range represents projected earnings from existing operations only and excludes future potential acquisitions. The annual guidance figures will not be updated unless there is a material development that causes management to believe that earnings will be significantly outside the given range.

ITEM 8.01 OTHER EVENTS

See Item 2.02 above. On August 7, 2014, the Company announced a dividend of \$.12 per share to holders of record of its common stock as of the close of business on August 18, 2014 payable on September 5, 2014.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

Exhibits Description of Exhibits

99.1 Registrant's press release dated August 7, 2014 announcing results for the second quarter and six months ended June 30, 2014.*

*Furnished herewith.

SIGNATURE

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.

U.S. PHYSICAL THERAPY, INC.

Dated: August 7, 2014 By: /s/ LAWRENCE W. MCAFEE
Lawrance W. McAfee
Chief Financial Officer
(duly authorized officer and principal financial
and accounting officer)

INDEX TO EXHIBITS

EXHIBIT DESCRIPTION OF EXHIBIT

99.1 Press Release dated August 7, 2014.*

* Furnished herewith