

SELECT MEDICAL HOLDINGS CORP

Form 4

March 11, 2015

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
NORTH TIDE CAPITAL, LLC

2. Issuer Name **and** Ticker or Trading  
Symbol

SELECT MEDICAL HOLDINGS  
CORP [SEM]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

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

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

500 BOYLSTON STREET, SUITE  
1860

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting  
Person

BOSTON, MA 02116

(City) (State) (Zip)

**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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/09/2015		S		8,630	D	\$ 13.375	13,941,370	I	See Footnotes (1) (3)
Common Stock	03/09/2015		S		327,670	D	\$ 13.375	13,613,700	I	See Footnotes (1) (2)
Common Stock	03/09/2015		S		2,500	D	\$ 13.4	13,611,200	I	See Footnotes (1) (3)
Common	03/09/2015		S		22,500	D	\$ 13.4	13,588,700	I	See

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Stock								Footnotes (1) (2)
Common Stock	03/09/2015		S	560	D	\$ 13.3969	13,588,140	I See Footnotes (1) (3)
Common Stock	03/09/2015		S	5,040	D	\$ 13.3969	13,583,100	I See Footnotes (1) (2)
Common Stock	03/10/2015		S	4,500	D	\$ 13	13,578,600	I See Footnotes (1) (3)
Common Stock	03/10/2015		S	40,500	D	\$ 13	13,538,100	I See Footnotes (1) (2)
Common Stock	03/10/2015		S	8,810	D	\$ 12.965	13,529,290	I See Footnotes (1) (3)
Common Stock	03/10/2015		S	79,290	D	\$ 12.965	13,450,000	I See Footnotes (1) (2)

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 (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)	9. Number of Derivative Securities Beneficially Owned Following Reportable Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NORTH TIDE CAPITAL, LLC 500 BOYLSTON STREET SUITE 1860 BOSTON, MA 02116		X		
North Tide Capital Master, LP 500 BOYLSTON STREET SUITE 1860 BOSTON, MA 02116		X		
Laughlin Conan 500 BOYLSTON STREET SUITE 1860 BOSTON, MA 02116		X		

## Signatures

/s/ NORTH TIDE CAPITAL, LLC, by Conan Laughlin, Manager	03/11/2015
_____ **Signature of Reporting Person	Date
/s/ NORTH TIDE CAPITAL MASTER, LP, by North Tide Capital GP, LLC, Conan Laughlin, Manager	03/11/2015
_____ **Signature of Reporting Person	Date
/s/ CONAN LAUGHLIN	03/11/2015
_____ **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).

Shares reported herein represent: as of the close of business on March 9, 2015, (i) 12,294,790 shares held by North Tide Capital Master, LP (the "Master Fund") and (ii) 1,288,310 shares held by held by a managed account (the "Account"); and as of the close of business on March 10, 2015, (i) 12,175,000 shares held by the Master Fund and (ii) 1,275,000 shares held by the Account. North Tide Capital, LLC

(1) ("North Tide") serves as investment manager for the Master Fund and the Account. Mr. Laughlin serves as manager of North Tide. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein except to the extent of its or his pecuniary interest therein, and the filing of this Form 4 shall not be construed as an admission that any of the Reporting Persons is the beneficial owner of any such shares for purposes of Section 16(a) of the Securities Exchange Act of 1934 or for any other purpose.

(2) Transaction effected by the Master Fund.

(3) Transaction effected by the Account.

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

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