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SELECT MEDICAL HOLDINGS CORP Form 4 January 14, 2014 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **RATHER JONATHAN M** Issuer Symbol SELECT MEDICAL HOLDINGS (Check all applicable) CORP [SEM] (Last) (First) (Middle) 3. Date of Earliest Transaction Director X 10% Owner _ Other (specify Officer (give title (Month/Day/Year) below) below) C/O WELSH, CARSON, 01/10/2014 ANDERSON & STOWE, 320 PARK **AVENUE, SUITE 2500** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting NEW YORK, NY 10022 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 7. Nature of 6. Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) any Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (\mathbf{I}) (A) (Instr. 4) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price By Welsh, Carson, Common **J**(1) 01/10/2014 7,656,886 D (1) 21,578,773 I Anderson & Stock Stowe IX, L.P. (2) By WCAS Common Capital 01/10/2014 **J**(1) 343,114 D (1) 966,971 I Stock Partners IV, L.P. (2) **J**(1) (1) 01/10/2014 19,232 52,255 D A

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Common Stock												
Common Stock	01/10/2014		J <u>(1)</u>	649	Αú	<u>(1)</u>	13,305	Ι		By WO Manag Corpor	gement	
Reminder: R	Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02) required to respond unless the form displays a currently valid OMB control number.											
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. 3. Transaction Data Conversion (Month/Day/Year) or Exercise Price of Derivative Security		3A. Deemed Execution Date, if any (Month/Day/Year)	Code	of	E (N ve es d d	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. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D	E	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Reporting Owners												
	Reporting Owner Name / Address				Relation 0% Owne	-	-	Other				
RATHER JONATHAN M C/O WELSH, CARSON, ANDERSON & STOWE 320 PARK AVENUE, SUITE 2500 NEW YORK, NY 10022					Х							
Signa	tures											
/s/David Attorney-			01/13/2014									
<u>**</u> Signature	e of Reporting Pe	erson	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).
- (1) In kind distribution of shares by Welsh, Carson, Anderson & Stowe IX, L.P. and WCAS Capital Partners IV, L.P. pro rata to their respective partners.

The Reporting Person is a managing member of the respective sole general partners of Welsh, Carson, Anderson & Stowe IX, L.P. and WCAS Capital Partners IV, L.P. and the controlling Stockholder of WCAS Management Corporation. Pursuant to Instruction (4)(b)(iv)

(2) of Form 4, the Reporting Person has elected to report as indirectly beneficially owned the entire number of securities beneficially owned by each such entity. The Reporting Person disclaims beneficial ownership of any securities, and any proceeds thereof, that exceed his pecuniary interest therein and/or that are not actually distributed to him.

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