

U S PHYSICAL THERAPY INC /NV
Form 8-K
May 07, 2009

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): May 7, 2009 (May 7, 2009)

U.S. PHYSICAL THERAPY, INC.
(Exact name of registrant as specified in its charter)

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| <u>Nevada</u> | <u>1-11151</u> | <u>76-0364866</u> |
| (State or other jurisdiction of incorporation or organization) | (Commission File Number) | (I.R.S. Employer Identification No.) |
| <u>1300 West Sam Houston Parkway South, Suite 300, Houston, Texas</u> | <u>77042</u> | |
| (Address of Principal Executive Offices) | (Zip Code) | |

Registrant's telephone number, including area code: **(713) 297-7000**

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 (see General Instruction A.2. below):

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 RESULTS

On May 7, 2009, U.S. Physical Therapy, Inc. (the “Company”) reported its results for the first quarter ended March 31, 2009. A copy of the press release is attached hereto as Exhibit 99.1.

The conference call mentioned in this press release contains a discussion of a non-GAAP financial measure as defined under Regulation G of the rules and regulations of the SEC. The non-GAAP financial measure contained in the conference call includes a discussion of adjusted EBITDA. Adjusted EBITDA equals net income before interest, taxes, amortization, depreciation and equity compensation expense. See the Exhibit 99.2 included in this filing for a reconciliation of net income attributable to U. S. Physical Therapy, Inc. to Adjusted EBITDA. Management believes providing this non-GAAP financial information to investors is useful information for comparing the Company’s period-to-period results.

Exhibits Description of Exhibits

- 99.1 Registrant's press release dated May 7, 2009 announcing financial results for the first quarter ended March 31, 2009.*

- 99.2 Reconciliation of Non-GAAP Financial Measures – Adjusted EBITDA.*

*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: May 7, 2009 By: /s/ LAWRANCE 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 May 7, 2009.*

99.2 Reconciliation of Non-GAAP Financial Measures – Adjusted EBITDA.*

* Furnished herewith