

SELECT MEDICAL HOLDINGS CORP  
 Form 3  
 December 16, 2010

**FORM 3** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF 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

(Print or Type Responses)

<p>1. Name and Address of Reporting Person                  *                  ^ Saich John A.                  (Last) (First) (Middle)</p> <p>C/O SELECT MEDICAL HOLDINGS CORPORATION, ^ 4714 GETTYSBURG ROAD                  (Street)</p> <p>MECHANICBURG, ^ PA ^ 17055                  (City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement                  (Month/Day/Year)                  12/15/2010</p>	<p>3. Issuer Name and Ticker or Trading Symbol                  SELECT MEDICAL HOLDINGS CORP [SEM]</p> <p>4. Relationship of Reporting Person(s) to Issuer                  (Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner  <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other                  (give title below) (specify below)                  Executive Vice President</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> <p>6. Individual or Joint/Group Filing(Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person  <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock <u>(1)</u>	25,000	D	^
Common Stock <u>(2)</u>	20,000	D	^

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Incentive Stock Option (right to buy)	Â <sup>(3)</sup>	02/23/2015	Common Stock	30,141	\$ 3.33	D	Â
Incentive Stock Option (right to buy)	Â <sup>(4)</sup>	08/14/2017	Common Stock	6,000	\$ 8.33	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Saich John A. C/O SELECT MEDICAL HOLDINGS CORPORATION 4714 GETTYSBURG ROAD MECHANICBURG, PA 17055	Â	Â	Â Executive Vice President	Â

## Signatures

/s/ Michael E. Tarvin, as attorney-in-fact 12/16/2010

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) Grant of restricted stock which, subject to certain exceptions, will vest in full on November 11, 2013, the fourth anniversary of the grant date.
  - (2) Grant of restricted stock which, subject to certain exceptions, will vest in full on November 10, 2014, the fourth anniversary of the grant date.
  - (3) The Incentive Stock Option vested in five equal annual installments which began on February 24, 2006. The option was fully exercisable as of February 24, 2010.
  - (4) The Incentive Stock Option vests in five equal annual installments which began on August 15, 2008. The option will be fully exercisable as of August 15, 2012.

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.