



Emerging growth

company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 6, 2018, the Board of Directors of U.S. Physical Therapy, Inc. (the “Company”) appointed Mr. Graham Reeve to serve as the Company’s Chief Operating Officer - East, effective the same date. On March 2, 2018, the Company issued a press release announcing that Mr. Reeve joined the Company effective March 1, 2018, a copy of which is filed as Exhibit 99.1 hereto.

Mr. Reeve, age 53, previously served as Chief Executive Officer of The Baptist Health System in San Antonio, Texas, an 1800 licensed-bed, 6 hospital system which is now a part of Tenet Healthcare Corporation (NYSE:THC), a publicly traded company. Mr. Reeve is a licensed physical therapist in the state of Texas.

In consideration for his service as Chief Operating Officer - East, Mr. Reeve will be compensated pursuant to the terms of the Employment Agreement between the Company and Mr. Reeve, commencing on March 1, 2018. Mr. Reeve will receive an annual base salary of \$450,000 (as adjusted from time to time), as well as an initial grant of restricted stock, pursuant of the Company’s Amended and Restated 2003 Stock Incentive Plan, and a signing bonus. Mr. Reeve is entitled to Company benefits, including but not limited to health care coverage, vacation, etc. and termination benefits as detailed in the Employment Agreement. The foregoing summary of the terms of the Employment Agreement is qualified in its entirety by reference to the Employment Agreement, a copy of which is filed as Exhibit 10.1 hereto.

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Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS

Exhibits Description of Exhibits

- 10.1 Employment Agreement commencing on March 1, 2018 by and between the Company and Graham Reeve. \*\*
- 99.1 Registrant's press release dated March 2, 2018. \*\*

\*\* 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: March 7, 2018 By: /s/ LAWRENCE W. MCAFEE  
Lawrance W. McAfee  
Chief Financial Officer  
(duly authorized officer and principal financial  
and accounting officer)

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