

SELECT MEDICAL HOLDINGS CORP  
Form 4  
June 05, 2014

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CARSON RUSSELL L

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)  
03/17/2014

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

C/O WELSH, CARSON, ANDERSON & STOWE, 320 PARK AVENUE, SUITE 2500

(Street)

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

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

NEW YORK, NY 10022

(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	03/17/2014		S		30,436	D	\$ 11.87 <u>(1)</u>	7,383,096	I	By Welsh, Carson, Anderson & Stowe IX, L.P. <u>(2)</u>
Common Stock	03/17/2014		S		1,364	D	\$ 11.87 <u>(1)</u>	330,848	I	By WCAS Capital Partners IV, L.P. <u>(2)</u>
	03/18/2014		S		204,092	D		7,179,004	I	

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Common Stock					\$ 11.96 <u>(1)</u>			By Welsh, Carson, Anderson & Stowe IX, L.P. <sup>(2)</sup>
Common Stock	03/18/2014	S	9,146	D	\$ 11.96 <u>(1)</u>	321,702	I	By WCAS Capital Partners IV, L.P. <sup>(2)</sup>
Common Stock	03/19/2014	S	334,989	D	\$ 11.81 <u>(1)</u>	6,844,015	I	By Welsh, Carson, Anderson & Stowe IX, L.P. <sup>(2)</sup>
Common Stock	03/19/2014	S	15,011	D	\$ 11.81 <u>(1)</u>	306,691	I	By WCAS Capital Partners IV, L.P. <sup>(2)</sup>
Common Stock	03/20/2014	S	387,594	D	\$ 11.79 <u>(1)</u>	6,456,421	I	By Welsh, Carson, Anderson & Stowe IX, L.P. <sup>(2)</sup>
Common Stock	03/20/2014	S	17,368	D	\$ 11.79 <u>(1)</u>	289,323	I	By WCAS Capital Partners IV, L.P. <sup>(2)</sup>
Common Stock	03/21/2014	S	388,594	D	\$ 11.84 <u>(1)</u>	6,067,827	I	By Welsh, Carson, Anderson & Stowe IX, L.P. <sup>(2)</sup>
Common Stock	03/21/2014	S	17,413	D	\$ 11.84 <u>(1)</u>	271,910	I	By WCAS Capital Partners IV, L.P. <sup>(2)</sup>
Common Stock	05/05/2014	S	1,230,571	D	\$ 14	4,837,256	I	By Welsh, Carson, Anderson & Stowe IX, L.P. <sup>(2)</sup>
Common Stock	05/05/2014	S	55,143	D	\$ 14	216,767	I	By WCAS Capital Partners IV, L.P. <sup>(2)</sup>
	05/07/2014	S	199,878	D		4,637,378	I	

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Common Stock					\$ 14.04 <u>(1)</u>			By Welsh, Carson, Anderson & Stowe IX, L.P. <sup>(2)</sup>
Common Stock	05/07/2014	S	8,957	D	\$ 14.04 <u>(1)</u>	207,810	I	By WCAS Capital Partners IV, L.P. <sup>(2)</sup>
Common Stock	05/08/2014	S	48,623	D	\$ 14.06 <u>(1)</u>	4,588,755	I	By Welsh, Carson, Anderson & Stowe IX, L.P. <sup>(2)</sup>
Common Stock	05/08/2014	S	2,179	D	\$ 14.06 <u>(1)</u>	205,631	I	By WCAS Capital Partners IV, L.P. <sup>(2)</sup>
Common Stock	05/09/2014	S	104,449	D	\$ 14.01 <u>(1)</u>	4,484,306	I	By Welsh, Carson, Anderson & Stowe IX, L.P. <sup>(2)</sup>
Common Stock	05/09/2014	S	4,680	D	\$ 14.01 <u>(1)</u>	200,951	I	By WCAS Capital Partners IV, L.P. <sup>(2)</sup>
Common Stock	05/12/2014	S	283,271	D	\$ 14.11 <u>(1)</u>	4,201,035	I	By Welsh, Carson, Anderson & Stowe IX, L.P. <sup>(2)</sup>
Common Stock	05/12/2014	S	12,694	D	\$ 14.11 <u>(1)</u>	188,257	I	By WCAS Capital Partners IV, L.P. <sup>(2)</sup>
Common Stock	05/13/2014	S	48,651	D	\$ 14 <u>(1)</u>	4,152,384	I	By Welsh, Carson, Anderson & Stowe IX, L.P. <sup>(2)</sup>
Common Stock	05/13/2014	S	2,180	D	\$ 14 <u>(1)</u>	186,077	I	By WCAS Capital Partners IV, L.P. <sup>(2)</sup>
	05/15/2014	S	110,764	D		4,041,620	I	

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Common Stock					\$ 14.02 <u>(1)</u>			By Welsh, Carson, Anderson & Stowe IX, L.P. <sup>(2)</sup>
Common Stock	05/15/2014	S	4,963	D	\$ 14.02 <u>(1)</u>	181,114	I	By WCAS Capital Partners IV, L.P. <sup>(2)</sup>
Common Stock	05/16/2014	S	4,690	D	\$ 14.02 <u>(1)</u>	4,036,930	I	By Welsh, Carson, Anderson & Stowe IX, L.P. <sup>(2)</sup>
Common Stock	05/16/2014	S	210	D	\$ 14.02 <u>(1)</u>	180,904	I	By WCAS Capital Partners IV, L.P. <sup>(2)</sup>
Common Stock	05/19/2014	S	286,415	D	\$ 14.07 <u>(1)</u>	3,750,515	I	By Welsh, Carson, Anderson & Stowe IX, L.P. <sup>(2)</sup>
Common Stock	05/19/2014	S	12,835	D	\$ 14.07 <u>(1)</u>	168,069	I	By WCAS Capital Partners IV, L.P. <sup>(2)</sup>
Common Stock	05/20/2014	S	228,374	D	\$ 14.04 <u>(1)</u>	3,522,141	I	By Welsh, Carson, Anderson & Stowe IX, L.P. <sup>(2)</sup>
Common Stock	05/20/2014	S	10,234	D	\$ 14.04 <u>(1)</u>	157,835	I	By WCAS Capital Partners IV, L.P. <sup>(2)</sup>

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)

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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 Owned Following Reporting Transaction (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARSON RUSSELL L C/O WELSH, CARSON, ANDERSON & STOWE 320 PARK AVENUE, SUITE 2500 NEW YORK, NY 10022	X			

## Signatures

/s/David Mintz,  
Attorney-in-Fact

06/05/2014

\*\*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).

(1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price that comprised this average.

(2) 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. Pursuant to Instruction (4)(b)(iv) 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.

### Remarks:

Part 1 of 2

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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