

Edgar Filing: SELECT MEDICAL CORP - Form 4

SELECT MEDICAL CORP
Form 4
February 10, 2003

FORM 4

Check box if
no longer subject
to Section 16.
Form 4 or Form 5
obligations may continue.
See Instruction 1(b).

OMB APPROVAL

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Expires: January 31, 2005
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hours per response... 0.5

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person*

Ortenzio	Rocco	A.
-----	-----	-----
(Last)	(First)	(Middle)

4716 Old Gettysburg Road, P.O. Box 2034

(Street)

Mechanicsburg	PA	17055
-----	-----	-----
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Select Medical Corporation - NYSE (SEM)

3. IRS Identification Number of Reporting
Person, if an entity

4. Statement (Month/Day/Year)

February 6, 2003

5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person(s)
to Issuer

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

7. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person
Form Filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or
Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount o Securiti Benefici Owned Following Reported Trans- action(s (Instr. and 4)		
			Code	V	Amount	(A) or Price (D)	
Common Stock, par value \$.01 per share	2/06/03		X		146,193	(A)	\$6.08
Common Stock, par value \$.01 per share	2/06/03		X		146,194	(A)	\$6.08
Common Stock, par value \$.01 per share	2/06/03		J(1)		62,773	(D)	\$14.16 2,348,85
Common Stock, par value \$.01 per share							2,12
Common Stock, par value \$.01 per share							5,20
Common Stock, par value \$.01 per share							246,85

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

* If the form is filed by more than one reporting person, see Instruction 4 (b) (v) .

(Over)

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FORM 4 (Continued) 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. 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)
				Code V	(A) (D)	Date Ex- exercisable Date	Title Amount or Number of Shares	
Warrants (right to buy)	\$6.08	2/06/03		X		146,193 (5)	6/30/03 Common Stock	
Warrants (right to buy)	\$6.08	2/06/03		X		146,194 (5)	6/30/03 Common Stock	

Explanation of Responses:

- (1) Payment of exercise price for 146,194 warrants by withholding securities incident to the exercise of the warrants.
- (2) Since Mr. Ortenzio's last report, 31,500 shares previously held indirectly by Mr. Ortenzio as life tenant are now owned directly.

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- (3) These shares are directly owned by the R.A. Ortenzio Family Partnership, L.P., of which Mr. Ortenzio is a general partner.
- (4) These shares are directly owned by Select Healthcare Investors I, L.P. Mr. Ortenzio is a 25% owner, Director and Chief Executive Officer of Select Capital Corporation, the general partner of Select Healthcare Investors I, L.P. Mr. Ortenzio disclaims beneficial ownership of any shares held by Select Healthcare Investors I, L.P. that exceed his pecuniary interest therein.
- (5) All warrants are vested and exercisable.

	/s/ Rocco A. Ortenzio	2/10/03
** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).	** Signature of Reporting Person	Date

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

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FORM 4 (Continued)

Rocco A. Ortenzio
4716 Old Gettysburg Road,
P.O. Box 2034
Mechanicsburg, PA 17055

Select Medical Corporation - NYSE (SEM)
February 6, 2003

Table I - Non-Derivative Acquired, Disposed of, or Securities
Beneficially Owned (cont.)

1. Title of Security	2. Trans- action Date, if any (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/ Day/ Year)	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D)	5. Amount o Securiti Benefici Owned Follow- ing Repo ed Trans action(s)
				Code V Amount (A) or Price (D)	
Common Stock, par					1,907(6)

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value \$.01 per share

Common Stock, par
value \$.01 per share

8,168 (7)

- (6) Mr. Ortenzio is the managing partner and 25% owner of Select Investments I. Mr. Ortenzio disclaims beneficial ownership of any shares held by Select Investments I that exceed his pecuniary interest therein.
 - (7) Mr. Ortenzio is the general partner and 70% owner of Select Investments III, L.P. Mr. Ortenzio disclaims beneficial ownership of any shares held by Select Investments III, L.P. that exceed his pecuniary interest therein.
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