

SELECT MEDICAL CORP
Form 4
February 28, 2005

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DALTON JAMES E JR

(Last) (First) (Middle)

6505 EDINBURGH DR.

(Street)

NASHVILLE, TN 37221

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

SELECT MEDICAL CORP [SEM]

3. Date of Earliest Transaction
(Month/Day/Year)

02/24/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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. 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	(D)	Price

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

**Persons who respond to the collection of
information contained in this form are not
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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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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	Derivative Security		Code	V	or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of S
					(A)	(D)				
Non-qualified Stock Options (right to buy)	\$ 5.21	02/24/2005	D ⁽¹⁾			28,800	12/20/2001	12/19/2010	Common Stock	28,800
Non-qualified Stock Options (right to buy)	\$ 7.02	02/24/2005	D ⁽¹⁾			14,000	02/12/2003	02/11/2012	Common Stock	14,000
Non-qualified Stock Options (right to buy)	\$ 6.68	02/24/2005	D ⁽¹⁾			14,000	02/21/2004	02/20/2013	Common Stock	14,000
Non-qualified Stock Options (right to buy)	\$ 15.5	02/24/2005	D ⁽¹⁾			14,000	02/10/2005	02/09/2014	Common Stock	14,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DALTON JAMES E JR 6505 EDINBURGH DR. NASHVILLE, TN 37221	X			

Signatures

/s/ Michael E. Tarvin, attorney-in-fact for James E.
Dalton, Jr. 02/28/2005

____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).

This option was cancelled in the merger of the issuer with EGL Acquisition Corp. effective February 24, 2005 in exchange for a cash
(1) payment equal to the number of shares subject to the option multiplied by the difference between the exercise price of the option and
\$18.00.

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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