

Edgar Filing: SELECT MEDICAL CORP - Form 4

SELECT MEDICAL CORP  
Form 4  
February 10, 2003

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

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OMB APPROVAL  
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OMB Number 3235-0287  
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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)

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

-----  
4. Statement (Month/Day/Year)

February 6, 2003

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

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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<br>(Instr. 3)      | 2. Trans-<br>action<br>Date<br>(Month/<br>Day/<br>Year) | 2A. Deemed<br>Execution<br>Date, if<br>any<br>(Month/<br>Day/<br>Year) | 3. Trans-<br>action<br>Code<br>(Instr.<br>8) | 4. Securities<br>Acquired (A)<br>or Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Trans-<br>action(s)<br>(Instr.<br>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) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|
| 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). | -----<br>** Signature of Reporting Person | -----<br>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-<br>action<br>Date, if<br>any<br>(Month/<br>Day/<br>Year) | 2A. Deemed<br>Execution<br>Date, if<br>any<br>(Month/<br>Day/<br>Year) | 3. Trans-<br>action<br>Code | 4. Securities<br>Acquired (A)<br>or Disposed<br>of (D) | 5. Amount of<br>Securiti<br>Benefici<br>Owned<br>Follow-<br>ing Repo<br>ed Trans<br>action(s) |
|----------------------|--|--|-----------------------------|--|---|
| Common Stock, par    |  |  |                             | Code V Amount (A) or Price (D)                         | 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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