SELECT MEDICAL HOLDINGS CORP

Form 4

September 17, 2014

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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obligations

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may continue.

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(b).

(Last)

(City)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

CARSON RUSSELL L

SELECT MEDICAL HOLDINGS

(Check all applicable)

CORP [SEM]

(Month/Day/Year)

09/15/2014

_X__ Director Officer (give title

10% Owner Other (specify

C/O WELSH, CARSON,

ANDERSON & STOWE, 320 PARK

(State)

(First)

AVENUE, SUITE 2500

4. If Amendment, Date Original

3. Date of Earliest Transaction

6. Individual or Joint/Group Filing(Check

Applicable Line)

(Street)

(Middle)

(Zip)

Filed(Month/Day/Year)

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

Table I. Non Derivative Securities Acquired Disposed of or Peneficially Owned

NEW YORK, NY 10022

(City)	(State)	Table 1 - 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. Transactic Code (Instr. 8)	4. Securitie or Dispose (Instr. 3, 4	d of (I))	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)	
Common Stock	09/15/2014		S	159,279	D	\$ 13.12 (1)	556,105	I	By Welsh, Carson, Anderson & Stowe IX, L.P. (2)	
Common Stock	09/15/2014		S	7,137	D	\$ 13.12 (1)	24,926	I	By WCAS Capital Partners IV, L.P. (2)	
	09/16/2014		S	101,180	D		454,925	I		

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Common Stock					\$ 13.04 (1)			By Welsh, Carson, Anderson & Stowe IX, L.P. (2)
Common Stock	09/16/2014	S	4,534	D	\$ 13.04 (1)	20,392	I	By WCAS Capital Partners IV, L.P. (2)
Common Stock	09/17/2014	S	163,709	D	\$ 13.04 (1)	291,216	I	By Welsh, Carson, Anderson & Stowe IX, L.P. (2)
Common Stock	09/17/2014	S	7,336	D	\$ 13.04 (1)	13,056	I	By WCAS Capital Partners IV, L.P. (2)
Common Stock						2,297,553	D	
Common Stock						100,000	I	By trusts (3)

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

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(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 Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (Instr.		5. Mumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Under Secur	rlying	8. Price of Derivative Security (Instr. 5)
				Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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



Signatures

/s/David Mintz, Attorney-in-Fact

09/17/2014

**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).
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions. The Reporting Person (1) 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.
 - 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
- (2) 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
- (3) 50,000 shares held in each of two trusts for the benefit of the Reporting Person's children, of which the Reporting Person is Co-Trustee. The Reporting Person disclaims beneficial ownership of such shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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