

SELECT MEDICAL HOLDINGS CORP
 Form 4
 May 22, 2015

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 *
 ORTENZIO ROBERT A

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)
 05/20/2015

Director 10% Owner
 Officer (give title below) Other (specify below)
 Exec. Chairman and Co-Founder

C/O SELECT MEDICAL HOLDINGS CORPORATION, 4714 GETTYSBURG ROAD

(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

MECHANICSBURG, PA 17055

(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 | 05/20/2015 | | S ⁽¹⁾ | | | 250,000 | D | \$ 16.22 | 5,788,153 | D | |
| | | | | | | | | <u>(2)</u> | | | |
| Common Stock | 05/21/2015 | | S ⁽¹⁾ | | | 250,000 | D | \$ 16.45 | 5,538,153 | D | |
| | | | | | | | | <u>(3)</u> | | | |
| Common Stock | 05/20/2015 | | S ⁽⁴⁾ | | | 165,200 | D | \$ 16.16 | 2,750,000 | I | By the Rocco A. Ortensio Descendants |
| | | | | | | | | <u>(5)</u> | | | |

| | | | |
|--------------|-----------|---|--|
| Common Stock | 1,300,000 | I | Trust ⁽⁶⁾ By the Robert A. Ortensio Descendants Trust ⁽⁴⁾ |
| Common Stock | 1,180,000 | I | By the Robert A. Ortensio April 2014 GRAT ⁽⁴⁾ |
| Common Stock | 800,000 | I | By The Robert A. Ortensio May 2015 GRAT ⁽⁴⁾ |

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. 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 Beneficially Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ORTENZIO ROBERT A C/O SELECT MEDICAL HOLDINGS | X | | Exec. Chairman and Co-Founder | |

CORPORATION
4714 GETTYSBURG ROAD
MECHANICSBURG, PA 17055

Signatures

/s/ Michael E. Tarvin, as
attorney-in-fact

05/22/2015

__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) These shares were sold pursuant to a Rule 10b5-1 trading plan adopted by Robert Ortenzio on August 27, 2014.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.00 to \$16.49, inclusive. The reporting person undertakes to provide to Select Medical Holdings Corporation, any security holder of Select Medical Holdings Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote, footnote (3) and footnote (5) to this Form 4.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.20 to \$16.72, inclusive.

(4) These shares were sold pursuant to a Rule 10b5-1 trading plan adopted by The Rocco A. Ortenzio Descendants Trust on March 19, 2014.

(5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.00 to \$16.49, inclusive.

(6) The reporting person beneficially owns the reported securities indirectly, but disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

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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