

SELECT MEDICAL HOLDINGS CORP

Form 4

May 30, 2014

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Saich John 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)

03/12/2014

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Executive Vice President

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)

____X____ 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 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	03/12/2014		M		30,141	A	\$ 3.33 226,178
Common Stock	03/12/2014		M		6,000	A	\$ 8.33 232,178
Common Stock	03/12/2014		S		36,141	D	\$ 11.79 196,037

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**

SEC 1474
(9-02)

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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. Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 3.33	03/12/2014		M	30,141	⁽¹⁾ 02/23/2015	Common Stock	30,141
Incentive Stock Option (right to buy)	\$ 8.33	03/12/2014		M	6,000	⁽²⁾ 08/14/2017	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Saich John A. C/O SELECT MEDICAL HOLDINGS CORPORATION 4714 GETTYSBURG ROAD MECHANICSBURG, PA 17055			Executive Vice President	

Signatures

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

05/30/2014

__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).

(1) The Incentive Stock Option vested in five equal annual installments which began on February 24, 2006. The option was fully exercisable as of February 24, 2010.

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- (2) The Incentive Stock Option vested in five equal annual installments which began on August 15, 2008. The option was fully exercisable as of August 15, 2012.

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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