

SELECT MEDICAL HOLDINGS CORP  
 Form 4  
 July 31, 2014

**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 ROCCO 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)  
**07/29/2014**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Vice 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)	
				(A) or (D)	Price			
Common Stock	07/29/2014		S <sup>(1)</sup>	75,000 D	\$ 16.01 (2)	3,009,000	I	By the Rocco A. Ortenzio Descendants Trust <sup>(3)</sup>
Common Stock	07/30/2014		S <sup>(1)</sup>	93,800 D	\$ 16.02 (4)	2,915,200	I	By the Rocco A. Ortenzio Descendants Trust <sup>(3)</sup>
Common Stock						5,000,000	I	By the Rocco A. Ortenzio

			April 2014 GRAT <sup>(3)</sup>
Common Stock	1,285,266	I	By the Rocco A. Ortenzio Revocable Trust dated 8/14/07, as amended <sup>(3)</sup>
Common Stock	30,601	I	By Select Investments III, L.P. <sup>(3)</sup>
Common Stock	16,182	I	By Select AP Investors, L.P. <sup>(3)</sup>
Common Stock	10,000	I	By spouse <sup>(3)</sup>
Common Stock	247,143	D	

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 required to respond unless the form displays a currently valid OMB control number.**

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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. Nu Deriv Secur Benef Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

ORTENZIO ROCCO A  
C/O SELECT MEDICAL HOLDINGS  
CORPORATION  
4714 GETTYSBURG ROAD  
MECHANICSBURG, PA 17055

X

Vice Chairman and  
Co-Founder

## Signatures

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

07/31/2014

\_\_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) These shares were sold pursuant to a Rule 10b5-1 trading plan adopted by The Rocco A. Ortenzio Descendants Trust on March 19, 2014.  
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 \$16.05, 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 and footnote (4) to this Form 4.
- (2) 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.
- (3) 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.
- (4) 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 \$16.15, inclusive.

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.