

MCAFEE LAWRENCE W

Form 4

June 26, 2012

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 *
MCAFEE LAWRENCE W

2. Issuer Name and Ticker or Trading
Symbol
U S PHYSICAL THERAPY INC
/NV [USPH]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1300 W. SAM HOUSTON PKWY
S., SUITE 300

3. Date of Earliest Transaction
(Month/Day/Year)
06/25/2012

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chief Financial Officer

(Street)
HOUSTON, TX 77042

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

(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	06/25/2012		S	4,502	D	\$ 23.59 (1)	85,950 (2) D
Common Stock	06/26/2012		S	5,498	D	\$ 23.56 (3)	80,452 (2) D

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

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SEC 1474
(9-02)

number.

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 Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCAFEE LAWRANCE W 1300 W. SAM HOUSTON PKWY S. SUITE 300 HOUSTON, TX 77042	X		Chief Financial Officer	

Signatures

/s/ Lawrance W.
McAfee

06/26/2012

__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 price reported is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$23.54- \$23.64, both inclusive. The reporting person undertakes to provide to U.S. Physical Therapy, Inc., any of its shareholders or the staff of the Securities & Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote to this Form 4.

(2) Includes 14,438 restricted shares with a quarterly vesting schedule as to the lapse of restrictions thereof with equal portions of 962 shares vesting quarterly, with the next vesting on June 30, and thereafter equal portions on March 31, June 30, September 30 and December 31 each year with the final 970 shares on December 31, 2015 and includes 13,750 shares of common stock granted as restricted stock. Restrictions lapse in equal quarterly installments of 1,250 shares with the final installment on December 31, 2014.

(3) The price reported is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$23.50- \$23.70, both inclusive. The reporting person undertakes to provide to U.S. Physical Therapy, Inc., any of its shareholders or the staff of the Securities & Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote to this Form 4.

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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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