

JOHNSTON MARLIN W

Form 4

November 28, 2012

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 *
JOHNSTON MARLIN 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)

25172 HIGHWAY 90 NORTH

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/26/2012

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

BEDIAS, TX 77831

(City) (State) (Zip)

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

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 Ownership Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	11/26/2012		M		7,500	A	\$ 18.04	36,740 ⁽¹⁾ D
Common Stock	11/26/2012		M		10,000	A	\$ 15	46,740 ⁽¹⁾ D
Common Stock	11/26/2012		M		5,000	A	\$ 18.8	51,740 ⁽¹⁾ D
Common Stock	11/26/2012		F		14,058	D	\$ 26.98 ⁽²⁾	37,682 ⁽¹⁾ D

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nun of S
Stock Option Right to Buy	\$ 18.04	11/26/2012		M		7,500		11/26/2012	06/21/2014	Common Stock	7,
Stock Option Right to Buy	\$ 15	11/26/2012		M		10,000		11/26/2012	06/21/2014	Common Stock	10,
Stock Option Right to Buy	\$ 18.8	11/26/2012		M		5,000		11/26/2012	11/15/2015	CommonStock	5,

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
JOHNSTON MARLIN W 25172 HIGHWAY 90 NORTH BEDIAS, TX 77831	X

Signatures

/s/ Marlin W.
Johnston 11/28/2012

**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) Includes 1,625 shares of common stock granted as restricted stock pursuant to the Company's Amended and Restated 2003 Stock Incentive Plan. Restrictions lapse in quarterly installments as follows: 812 shares on December 31, 2012 and 813 on March 31, 2013.

(2) Surrender of shares in connection with cashless exercise.

(3) Granted pursuant to the Company's 2003 Stock Incentive Plan, which complies with Rule 16b-3.

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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