

CRESSEY BRYAN C  
Form 4  
February 25, 2005

**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 \*  
CRESSEY BRYAN C

(Last) (First) (Middle)

C/O THOMA CRESSEY EQUITY PARTNERS, 233 SOUTH WACKER DRIVE, 92ND FLOOR

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
SELECT MEDICAL CORP [SEM]

3. Date of Earliest Transaction (Month/Day/Year)  
02/24/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4) |                                    |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount                                                                                        | (A) or (D)                                               | Price                                                 |                                    |
| Common Stock                    | 02/24/2005                           |                                                    | D                              |                                                                   | 213,274                                                                                       | D                                                        | 0                                                     |                                    |
| Common Stock                    | 02/24/2005                           |                                                    | D                              |                                                                   | 2,077,818                                                                                     | D                                                        | 0                                                     | By Thoma Cressey Fund VI, L.P. (2) |
| Common Stock                    | 02/24/2005                           |                                                    | D                              |                                                                   | 20,778                                                                                        | D                                                        | 0                                                     | By Thoma Cressey Friends           |

Fund VI,  
L.P. (2)

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. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Stock Option (Right to Buy)                | \$ 15.5                                                | 02/24/2005                           |                                                    | D                              | 14,000                                                                                  | <sup>(3)</sup> 02/09/2014                                | Common Stock                                                  | 14,000                        |
| Stock Option (Right to Buy)                | \$ 14.53                                               | 02/24/2005                           |                                                    | D                              | 10,000                                                                                  | <sup>(4)</sup> 08/11/2013                                | Common Stock                                                  | 10,000                        |

## Reporting Owners

| Reporting Owner Name / Address                                                                                  | Relationships |           |         |       |
|-----------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                                 | Director      | 10% Owner | Officer | Other |
| CRESSEY BRYAN C<br>C/O THOMA CRESSEY EQUITY PARTNERS<br>233 SOUTH WACKER DRIVE, 92ND FLOOR<br>CHICAGO, IL 60606 | X             |           |         |       |

## Signatures

Bryan C.  
Cressey

02/24/2005

\*\*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) Shares disposed of pursuant to a merger agreement among the Issuer, EGL Holding Company and EGL Acquisition Corp. pursuant to which 113,274 of the shares held by the Reporting Person were exchanged for an equity interest in EGL Holding Company. The remaining 100,000 shares were exchanged for a cash payment. In connection with the merger, the Common Stock of the Issuer was valued at \$18 per share.

(2) The Reporting Person is the Vice President of Thoma Cressey Equity Partners, Inc., the general partner of Thoma Cressey Fund VI, L.P. and Thoma Cressey Friends Fund VI, L.P. The Reporting Person disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(3) The option, which provided for vesting in five equal annual installments beginning 2/10/05, was cancelled in the merger referred to in Footnote (1) above for a cash payment of \$18 per share less the exercise price of the option.

(4) The option, which provided for vesting in five equal annual installments beginning 8/12/04, was cancelled in the merger referred to in Footnote (1) above for a cash payment of \$18 per share less the exercise price of the option.

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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