

PULLINS JERALD L

Form 4

August 15, 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 \*  
PULLINS JERALD L2. 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)

99 BROOKWOOD LANE

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/13/2012☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

NEW CANAAN, CT 06840

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/13/2012		M	30,000 A	\$ 12.75 53,250 <sup>(1)</sup>	D	
Common Stock	08/13/2012		F	14,057 D	\$ 27.21 39,193 <sup>(1)</sup> <sup>(2)</sup>	D	
Common Stock	08/14/2012		S	559 D	\$ 27.2 38,634 <sup>(1)</sup>	D	

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

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(9-02)

**displays a currently valid OMB control 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director's Stock Option Right to Buy	\$ 12.75	08/13/2012		M		30,000		08/13/2013	05/20/2013	Common Stock	30,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
PULLINS JERALD L 99 BROOKWOOD LANE NEW CANAAN, CT 06840	X

## Signatures

/s/ Jerald L.  
Pullins

08/15/2012

\_\_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).

Includes 2,438 shares of common stock granted as restricted stock pursuant to the Company's Amended and Restated 2003 Stock

(1) Incentive Plan. Restrictions lapse in quarterly installments as follows: 813 shares on September 30, 2012, 812 shares on December 31, 2012 and 813 on March 31, 2013.

(2) Surrender of shares in connection with cashless exercise

(3) Granted as inducement options.

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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