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Form 4	ERALD L										
August 16, 2	ГЛ								OMB AF	PPROVAL	
		RITIES AND EXCHANGE COMMISSION ashington, D.C. 20549					OMB Number:	3235-0287			
Check th if no long subject to Section 1 Form 4 c	ENT O	F CHAN	GES IN I SECUR	Expires:January 31 2005Estimated averageburden hours per response0.5							
Form 5 obligatio may com <i>See</i> Instr 1(b).	ns Section 17(a	a) of the l	Public Ut	· · /	ling Con	ipany	y Act of	e Act of 1934, 1935 or Section 0	1		
(Print or Type]	Responses)										
PULLINS JERALD L Symbol U S PI			Symbol	er Name and Ticker or Trading HYSICAL THERAPY INC JSPH1				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 3. Date of (Month/) 99 BROOKWOOD LANE 08/15/2 (Street) 4. If Am			L	Earliest Tra ay/Year)	ansaction			X_ Director 10% Owner Officer (give title Other (specify below) below)			
				endment, Date Original onth/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
(City)		(Zip)	77-1-1		• .•	G	•	Person			
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deer Execution any	ned	3. Transactio Code (Instr. 8)	4. Securi m(A) or Di (Instr. 3,	ties Ad sposed 4 and (A) or	cquired d of (D) 5)	uired, Disposed of 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	
Common Stock	08/15/2012			Code V S	Amount 2,941	(D) D	Price \$ 27	(1150.15 and 1) 35,693 (<u>1)</u>	D		
Common Stock	08/15/2012			S	1,500	D	\$ 27.05	34,193 <u>(1)</u>	D		

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

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 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)	4. Transacti Code (Instr. 8)	5. orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;	Date	Amou Unde Secur	le and unt of rlying tities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Addre	SS	Relationships							
	Director	10% Owner	Officer	Other					
PULLINS JERALD L 99 BROOKWOOD LANE NEW CANAAN, CT 06840	Х								
Signatures									
/s/ Jerald L. Pullins	08/16/2012								
**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.

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.