

SELECT MEDICAL HOLDINGS CORP  
 Form 4  
 May 22, 2015

**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 \*  
 ORTENZIO ROCCO A

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Vice Chairman and Co-Founder

(Last) (First) (Middle)  
 C/O SELECT MEDICAL HOLDINGS CORPORATION, 4714 GETTYSBURG ROAD

3. Date of Earliest Transaction (Month/Day/Year)  
 05/20/2015

(Street)  
 MECHANICSBURG, PA 17055

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)
				(A) or (D) Code V Amount Price			
Common Stock	05/20/2015		S <sup>(1)</sup>	165,200 D	\$ 16.16 <sup>(2)</sup> 2,750,000	I	By the Rocco A. Ortenzio Descendants Trust <sup>(3)</sup>
Common Stock					447,143	D	
Common Stock					3,001,928	I	By the Rocco A. Ortenzio

Common Stock	2,000,000	I	April 2014 GRAT <sup>(3)</sup> By the Rocco A. Ortenzio 2015 GRAT#1 <sup>(3)</sup>
Common Stock	1,283,338	I	By the Rocco A. Ortenzio Revocable Trust dated 8/14/07, as amended <sup>(3)</sup>
Common Stock	30,601	I	By Select Investments III, L.P. <sup>(3)</sup>
Common Stock	16,182	I	By Select AP Investors, L.P. <sup>(3)</sup>
Common Stock	10,000	I	By spouse <sup>(3)</sup>

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				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
ORTENZIO ROCCO A C/O SELECT MEDICAL HOLDINGS CORPORATION 4714 GETTYSBURG ROAD MECHANICSBURG, PA 17055	X		Vice Chairman and Co-Founder	

## Signatures

/s/ Michael E. Tarvin, as  
attorney-in-fact

05/22/2015

\*\*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) These shares were sold pursuant to a Rule 10b5-1 trading plan adopted by The Rocco A. Ortenzio Descendants Trust on March 19, 2014.  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.00 to \$16.49, inclusive. The reporting person undertakes to provide to Select Medical Holdings Corporation, any security holder of Select Medical Holdings Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.
- (2) The reporting person beneficially owns the reported securities indirectly, but disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (3) The reporting person beneficially owns the reported securities indirectly, but disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

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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