#### JACKSON MARTIN F

Form 4

February 22, 2005

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

**OMB APPROVAL** OMB 3235-0287 Number:

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

0.5

Section 16. Form 4 or Form 5 obligations

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

burden hours per response...

Estimated average

may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * JACKSON MARTIN F			2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
		22111	SELECT MEDICAL CORP [SEM]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
			(Month/Day/Year)	Director 10% Owner		
4716 OLD GETTYSBURG			02/18/2005	X Officer (give title Other (specify		
ROAD, P.O. BOX 2034 (Street)			V = 1 - 21 - 2 - 2 - 2	below) below)		
				SVP and CFO		
			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
				_X_ Form filed by One Reporting Person		
MECHANICSBURG, PA 17055				Form filed by More than One Reporting		

	ĺ.						Person		
(City)	(State) (	(Zip) Table	e I - Non-D	erivative S	ecurit	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquire Transaction(A) or Disposed of (1) Code (Instr. 3, 4 and 5) (Instr. 8)			of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock, par value \$.01 per share	02/18/2005		M	39,936 (1)	A	\$ 3.26 (1)	136,936 (1)	D	
Common Stock, par value \$.01 per share	02/18/2005		M	23,040 (1)	A	\$ 3.04 (1)	159,976 (1)	D	
Common Stock, par value \$.01 per share							4,000 (1)	I	By his minor children

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

**SEC 1474** 

(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 orDerivative 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 Underlying Securitic (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Options (right to buy)	\$ 3.26 (1)	02/18/2005		M	39,936 (1)	01/01/2001(2)	12/31/2009	Common Stock	39,9 (1)
Employee Stock Options (right to	\$ 3.04 (1)	02/18/2005		M	23,040 (1)	05/24/2000(3)	05/23/2009	Common Stock	23,0

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
. 9	Director	10% Owner	Officer	Other			
JACKSON MARTIN F							
4716 OLD GETTYSBURG ROAD			SVP and CFO				
P.O. BOX 2034			SVP and CrO				
MECHANICSBURG, PA 17055							

## **Signatures**

buy)

/s/ Michael E. Tarvin, attorney-in-fact for Martin F.

Jackson

02/21/2005

\*\*Signature of Reporting Person Date

Reporting Owners 2

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## **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) Adjusted to reflect effect of 2-for-1 stock split of the Company's common stock paid on December 22, 2003.
- (2) The original option grant of 67,582 options vested over five years in equal parts of 1/5th of the total per year, the first installment of which vested on 01/01/2001.
- (3) The original option grant of 115,200 options vests over five years in equal parts of 1/5th of the total per year, the first installment of which vested on 05/24/2000.

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.