

BROUSSARD BRUCE D
Form 4
March 09, 2011

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 *
BROUSSARD BRUCE D

2. 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)

3. Date of Earliest Transaction (Month/Day/Year)
03/07/2011

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

440 FLINT POINT
(Street)

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

HOUSTON, TX 77024

(City) (State) (Zip)

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 | 03/07/2011 | | M | | 5,000 | A | \$ 16.34 |
| Common Stock | 03/07/2011 | | M | | 10,000 | A | \$ 12.51 |
| Common Stock | 03/07/2011 | | M | | 7,500 | A | \$ 18.04 |
| Common Stock | 03/07/2011 | | M | | 10,000 | A | \$ 15 |
| Common Stock | 03/07/2011 | | M | | 2,500 | A | \$ 14.17 |

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| | | | | | | | |
|--------------|------------|---|-----------------------|---|----------|-----------------------|---|
| Common Stock | 03/07/2011 | M | 5,000 | A | \$ 18.8 | 51,750 ⁽¹⁾ | D |
| Common Stock | 03/07/2011 | F | 30,511 ⁽²⁾ | D | \$ 20.37 | 21,239 ⁽¹⁾ | 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) | 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 | \$ 16.34 | 03/07/2011 | | M | 5,000 | 03/07/2011 08/23/2011 | Common Stock 5,000 |
| Director's Stock Option Right to Buy | \$ 12.51 | 03/07/2011 | | M | 10,000 | 03/07/2011 06/02/2014 | Common Stock 10,000 |
| Director's Stock Option Right to Buy | \$ 18.04 | 03/07/2011 | | M | 7,500 | 03/07/2011 06/21/2014 | Common Stock 7,500 |
| Director's Stock Option Right to Buy | \$ 15 | 03/07/2011 | | M | 10,000 | 03/07/2011 06/21/2014 | Common Stock 10,000 |
| Director's Stock Option | \$ 14.17 | 03/07/2011 | | M | 2,500 | 03/07/2011 10/20/2014 | Common Stock 2,500 |

Right to
Buy

Director's
Stock

| | | | | | | | | | |
|--------|---------|------------|--|---|-------|------------|------------|-----------------|-------|
| Option | \$ 18.8 | 03/07/2011 | | M | 5,000 | 03/07/2011 | 11/15/2015 | Common Stock | 5,000 |
|--------|---------|------------|--|---|-------|------------|------------|-----------------|-------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BROUSSARD BRUCE D 440 FLINT POINT HOUSTON, TX 77024 | X | | | |

Signatures

/s/ Bruce D.
Broussard

03/08/2011

__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) Includes 813 shares of restricted stock which restrictions lapse on March 31, 2011.
- (2) Surrender of shares in connection with cashless exercise
- (3) Granted pursuant to the Company's 1992 Stock Option Plan, which complies with Rule 16b-3.
- (4) Granted pursuant to the Company's 2003 Stock Incentive Plan, which complies with Rule 16b-3.

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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