

U S PHYSICAL THERAPY INC /NV
 Form 4
 March 05, 2014

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 *
 READING CHRISTOPHER J

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)
 1300 W. SAM HOUSTON PKWY S., SUITE 300
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/03/2014

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

HOUSTON, TX 77042

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

(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 Ownership (Instr. 4)
			Code	V	Amount (D) Price		
Common Stock	03/03/2014		A		30,000 (1)	A	\$ 0 134,011 (2) D

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
READING CHRISTOPHER J 1300 W. SAM HOUSTON PKWY S. SUITE 300 HOUSTON, TX 77042	X		Chief Executive Officer	

Signatures

/s/ Christopher J. Reading 03/05/2014

**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) Grant of 30,000 restricted shares under the 2003 Plan as amended, restated and adopted, with a four year quarterly vesting schedule as to the lapse of restrictions thereof with 1/16 equal portions (1,875 shares) vesting quarterly, with the next 1/16 vesting on April 1, 2014 and thereafter equal 1/16 portions on April 1, July 1, October 1 and January 1, each year until all such shares shall have vested, which shall be January 1, 2018.

(2) Includes 27,600 restricted shares with a four year quarterly vesting schedule as to the lapse of restrictions thereof with 1/16 equal portions (2,300 shares) vesting quarterly with the next 1/16 vesting on April 1, 2014 and thereafter equal 1/16 portions on April 1, July 1, October 1 and January 1 each year until all such shares shall have vested, which shall be January 1, 2017. Also includes 7,500 restricted shares in which restrictions lapse in equal quarterly installments of 1,875 shares with the next installment on March 31, 2014 and the last on December 31, 2014. also includes 11,556 shares of common stock granted as restricted stock. Restrictions lapse in equal quarterly installments of 1,443 shares with the next installment on March 31, 2014, and the final installment of 1,455 shares on December 31, 2015.

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.