

U S PHYSICAL THERAPY INC /NV
Form 8-K
May 19, 2009

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **May 19, 2009 (May 19, 2009)**

U.S. PHYSICAL THERAPY, INC.
(Exact name of registrant as specified in its charter)

| | | |
|--|-----------------------------|---|
| <u>Nevada</u> | <u>1-11151</u> | <u>76-0364866</u> |
| (State or other jurisdiction of incorporation or organization) | (Commission File Number) | (I.R.S. Employer Identification No.) |
| <u>1300 West Sam Houston Parkway South, Suite 300, Houston, Texas</u> | | <u>77042</u> |
| (Address of Principal Executive Offices) | | (Zip Code) |

Registrant's telephone number, including area code: **(713) 297-7000**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Compensatory Arrangements of Executive Officers.

On May 19, 2009, the Compensation Committee of the Board of Directors of the Company adopted a 2009 Executive Officer Incentive Plan. The Objective Bonus Portion will be calculated using scaled levels of growth in earnings per share as compared to prior year results. The Subjective Bonus Portion is consistent with prior years. See attached Exhibit 99.1 for details.

| <u>Exhibits</u> | <u>Description of Exhibits</u> |
|------------------------|---------------------------------------|
| 99.1 | USPH 2009 Executive Bonus Plan.* |

*Furnished herewith.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

U.S. PHYSICAL THERAPY, INC.

Dated: May 19, 2009 By: /s/ LAWRENCE W. MCAFEE
Lawrance W. McAfee
Chief Financial Officer
(duly authorized officer and principal financial
and accounting officer)

INDEX TO EXHIBITS

| <u>EXHIBIT</u> | <u>DESCRIPTION OF EXHIBIT</u> |
|-----------------------|--------------------------------------|
| 99.1 | USPH 2009 Executive Bonus Plan.* |

* Furnished herewith.