

ARNOLD DANIEL C  
Form 4  
December 07, 2012

**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 \*  
ARNOLD DANIEL C

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)

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

1001 FANNIN STREET, SUITE 720

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

(Street)

HOUSTON, TX 77002

(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	12/06/2012		M		10,000	A	\$ 12.51
Common Stock	12/06/2012		M		7,500	A	\$ 18.04
Common Stock	12/06/2012		M		10,000	A	\$ 15
Common Stock	12/06/2012		M		2,500	A	\$ 14.17
Common Stock	12/06/2012		M		5,000	A	\$ 18.8

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Common Stock      12/06/2012      F      19,781      D      \$ 27.29      119,654 <sup>(1)</sup>      D  
(2)

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.**

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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)
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title      Amount or Number of Shares
Director's Right to Buy	\$ 12.51	12/06/2012		M	10,000	11/30/2012      06/02/2014	Common Stock      10,000
Directors Right to Buy	\$ 18.04	12/06/2012		M	7,500	11/30/2012      06/21/2014	Common Stock      7,500
Directors Right to Buy	\$ 15	12/06/2012		M	10,000	11/30/2012      06/21/2014	Common Stock      10,000
Directors Right to Buy	\$ 14.17	12/06/2012		M	2,500	11/30/2012      10/20/2014	Common Stock      2,500
Directors Right to Buy	\$ 18.8	12/06/2012		M	5,000	11/30/2012      11/15/2015	Common Stock      5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARNOLD DANIEL C 1001 FANNIN STREET	X			

SUITE 720  
HOUSTON, TX 77002

## Signatures

/s/ Daniel C.  
Arnold

12/07/2012

          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 1,625 shares of common stock granted as restricted stock pursuant to the Company's Amended and Restated 2003 Stock Incentive Plan. Restrictions lapse in quarterly installments as follows: 812 shares on December 31, 2012 and 813 on March 31, 2013.
- (2) Surrender of shares in connection with cashless exercise
- (3) 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. 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.