

ORTENZIO ROBERT A  
Form 4  
May 23, 2018

**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 \*  
ORTENZIO ROBERT A

2. Issuer Name and Ticker or Trading Symbol  
SELECT MEDICAL HOLDINGS CORP [SEM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
05/21/2018

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Exec. Chairman and Co-Founder

C/O SELECT MEDICAL HOLDINGS CORPORATION, 4714 GETTYSBURG ROAD

(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

MECHANICSBURG, PA 17055

(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)
				(A) or (D)	Price		
Common Stock	05/21/2018		S <sup>(1)</sup>	85,740 D	\$ 18.57 (2)	7,086,480	D
Common Stock	05/22/2018		S <sup>(1)</sup>	59,553 D	\$ 18.53 (3)	7,026,927	D
Common Stock	05/23/2018		S <sup>(1)</sup>	2,920 D	\$ 18.52 (4)	7,024,007	D

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Common Stock		800,000	I	By the Robert A. Ortenzio July 2017 GRAT <sup>(5)</sup>
Common Stock		31,886	I	By the Robert A. Ortenzio 2014 Trust for Bryan A. Ortenzio <sup>(5)</sup>
Common Stock		31,886	I	By the Robert A. Ortenzio 2014 Trust for Kevin M. Ortenzio <sup>(5)</sup>
Common Stock		31,885	I	By the Robert A. Ortenzio 2014 Trust for Madeline G. Ortenzio <sup>(5)</sup>
Common Stock		2,750,000	I	By the Rocco A. Ortenzio Descendants Trust <sup>(5)</sup>
Common Stock		1,300,000	I	By the Robert A. Ortenzio Descendants Trust <sup>(5)</sup>

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	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 Beneficially Owned Following
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(A) or  
Disposed  
of (D)  
(Instr. 3,  
4, and 5)

Repo  
Trans  
(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ORTENZIO ROBERT A C/O SELECT MEDICAL HOLDINGS CORPORATION 4714 GETTYSBURG ROAD MECHANICSBURG, PA 17055	X		Exec. Chairman and Co-Founder	

## Signatures

/s/ Michael E. Tarvin, as  
attorney-in-fact

05/23/2018

\*\*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) These shares were sold pursuant to a Rule 10b5-1 trading plan adopted by Robert A. Ortenzio on November 14, 2017.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$18.50 to \$18.70, inclusive. The reporting person undertakes to provide to Select Medical Holdings Corporation, any security holder of Select Medical Holdings Corporation or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$18.50 to \$18.63, inclusive. The reporting person undertakes to provide to Select Medical Holdings Corporation, any security holder of Select Medical Holdings Corporation or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$18.50 to \$18.55, inclusive. The reporting person undertakes to provide to Select Medical Holdings Corporation, any security holder of Select Medical Holdings Corporation or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.

(4) The reporting person beneficially owns the reported securities indirectly, but disclaims beneficial ownership to the reported securities except to the extent of his pecuniary interest therein.

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.