





Item 8.01 Other Events.

On December 22, 2015, a limited partnership, in which U. S. Physical Therapy, Inc. (the "Company") owns a majority interest, finalized and entered into a settlement with the U. S. Department of Justice related to certain Medicare billings that occurred between 2007 and 2009 at a single outpatient physical therapy clinic. The settlement agreement concludes the previously disclosed government review into whether certain physical therapy services provided to a limited number of Medicare patients at the clinic satisfied all of the criteria for payment by the Medicare program. The primary issue at the clinic related to a Medicare regulation, unique to a private practice setting, which requires a different level of supervision for a claim to qualify for payment when the services are performed by a licensed physical therapist assistant. The limited partnership paid \$718,000 to resolve the matter. The settlement expense was estimated and accrued for in 2012. The Company, along with the limited partnership, cooperated fully in the government review and the Company conducted its own internal audit of all of the Medicare claims submitted by that clinic during the relevant period in order to assist the government in determining the appropriate dollar amount that should be refunded. As is customary at the conclusion of such government investigations, the limited partnership and the Company have entered into a Corporate Integrity Agreement (CIA) that will be incorporated into the Company's existing comprehensive compliance program.

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Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS

Exhibits Description of Exhibits

None

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: December 22, 2015 By: /s/ LAWRENCE W. MCAFEE  
Lawrance W. McAfee  
Chief Financial Officer  
(duly authorized officer and principal financial  
and accounting officer)