

Edgar Filing: SELECT MEDICAL CORP - Form SC 13D/A

SELECT MEDICAL CORP
Form SC 13D/A
December 21, 2004

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
(Rule 13d-101)

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 1) (1)

SELECT MEDICAL CORPORATION

(Name of Issuer)

Common Stock, \$.01 par value

(Title of Class of Securities)

816196 10 9

(CUSIP Number)

Welsh, Carson, Anderson & Stowe IX, L.P.
320 Park Avenue, Suite 2500
New York, NY 10022
Attn: Jonathan M. Rather
Tel: (212) 893-9500

Select Medical Corporation
4716 Old Gettysburg Road
Mechanicsburg, PA 17055
Attn: Michael E. Tarvin
Tel: (717) 972-1100

Ropes & G
45 Rockef
New York,
Attn: Oth
Tel: (212

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

December 20, 2004

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box X (2)

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

(1) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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(2) The filing person who has previously filed a statement on Schedule 13G is Rocco A. Ortenzio.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however,, see the Notes).

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CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
EGL Holding Company

EIN No.:

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) |X|
(b) |_|

3. SEC USE ONLY

4. SOURCE OF FUNDS
OO/Not Applicable

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) |_|

6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

7. SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8. SHARED VOTING POWER

9. SOLE DISPOSITIVE POWER

10. SHARED DISPOSITIVE POWER
7,952,227* shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
7,952,227* shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.8%

14. TYPE OF REPORTING PERSON
CO

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* Reflects 7,952,227 shares of Common Stock of Select Medical Corporation to be contributed to EGL Holding Company pursuant to (a) the Agreement, dated October 17, 2004, among EGL Holding Company and the various rollover investors referred to therein, (b) the Agreement, dated December 20, 2004, among EGL Holding Company and the various rollover investors referred to therein and (c) an understanding among EGL Holding Company and certain individuals.

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CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
 Welsh, Carson, Anderson & Stowe IX, L.P.
 EIN No.:

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
 (a)
 (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS
 OO/Not Applicable

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
 IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. SOLE VOTING POWER ----- 8. SHARED VOTING POWER ----- 9. SOLE DISPOSITIVE POWER ----- 10. SHARED DISPOSITIVE POWER	0 0 0 7,952,227* shares
--	--	--

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 7,952,227* shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
 EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 7.8%

14. TYPE OF REPORTING PERSON
 PN

* Reflects 7,952,227 shares of Common Stock of Select Medical Corporation to be contributed to EGL Holding Company pursuant to (a) the Agreement, dated October 17, 2004, among EGL Holding Company and the various rollover investors referred to therein, (b) the Agreement, dated December 20, 2004, among EGL Holding Company and the various rollover investors referred to therein and (c) an

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understanding among EGL Holding Company and certain individuals..

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CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
WCAS IX Associates, L.L.C.
EIN No.:

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) |X|
(b) |_|

3. SEC USE ONLY

4. SOURCE OF FUNDS
OO/Not Applicable

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
|_|

6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

7. SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
0
8. SHARED VOTING POWER
0
9. SOLE DISPOSITIVE POWER
0
10. SHARED DISPOSITIVE POWER
7,952,227* shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
7,952,227* shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.8%

14. TYPE OF REPORTING PERSON
OO

* Reflects 7,952,227 shares of Common Stock of Select Medical Corporation to be contributed to EGL Holding Company pursuant to (a) the Agreement, dated October 17, 2004, among EGL Holding Company and the various rollover investors referred to therein, (b) the Agreement, dated December 20, 2004, among EGL Holding Company and the various rollover investors referred to therein and (c) an understanding among EGL Holding Company and certain individuals.

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CUSIP No. 816196 10 9

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1. NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS Patrick J. Welsh
EIN No.:

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) |X|
(b) |_|

3. SEC USE ONLY

4. SOURCE OF FUNDS PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) |_|

6. CITIZENSHIP OR PLACE OF ORGANIZATION United States

7. SOLE VOTING POWER 125,000 shares
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8. SHARED VOTING POWER 0

9. SOLE DISPOSITIVE POWER 125,000 shares

10. SHARED DISPOSITIVE POWER 0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 125,000 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1.0%

14. TYPE OF REPORTING PERSON IN

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CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS Russell L. Carson
EIN No.:

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) |X|
(b) |_|

3. SEC USE ONLY

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4. SOURCE OF FUNDS

PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF
SHARES

7. SOLE VOTING POWER

722,960 shares

BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8. SHARED VOTING POWER

0

9. SOLE DISPOSITIVE POWER

722,960 shares

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

722,960 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Less Than 1.0%

14. TYPE OF REPORTING PERSON

IN

(Page 7 of 33 Pages)

CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Bruce K. Anderson

EIN No.:

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF
SHARES

7. SOLE VOTING POWER

618,910 shares

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BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8. SHARED VOTING POWER	0
	9. SOLE DISPOSITIVE POWER	618,910 shares
	10. SHARED DISPOSITIVE POWER	0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
618,910 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Less Than 1.0%

14. TYPE OF REPORTING PERSON
IN

(Page 8 of 33 Pages)

CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
EIN No.:

Thomas E. McInerney

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) | X |
(b) | _ |

3. SEC USE ONLY

4. SOURCE OF FUNDS
PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
 | _ |

6. CITIZENSHIP OR PLACE OF ORGANIZATION
United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. SOLE VOTING POWER	450,984 shares
	8. SHARED VOTING POWER	0
	9. SOLE DISPOSITIVE POWER	450,984 shares
	10. SHARED DISPOSITIVE POWER	0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
450,984 shares

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12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Less Than 1.0%

14. TYPE OF REPORTING PERSON

IN

(Page 9 of 33 Pages)

CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Robert A. Minicucci

EIN No.:

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. SOLE VOTING POWER	88,626 shares
	8. SHARED VOTING POWER	0
	9. SOLE DISPOSITIVE POWER	88,626 shares
	10. SHARED DISPOSITIVE POWER	0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

88,626 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Less Than 1.0%

14. TYPE OF REPORTING PERSON

IN

(Page 10 of 33 Pages)

Edgar Filing: SELECT MEDICAL CORP - Form SC 13D/A

CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
Anthony J. de Nicola
EIN No.:

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) |X|
(b) |_|

3. SEC USE ONLY

4. SOURCE OF FUNDS
PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) |_|

6. CITIZENSHIP OR PLACE OF ORGANIZATION
United States

7. SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 19,483 shares

8. SHARED VOTING POWER
0

9. SOLE DISPOSITIVE POWER
19,483 shares

10. SHARED DISPOSITIVE POWER
0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
19,483 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Less Than 1.0%

14. TYPE OF REPORTING PERSON
IN

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CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
Thoma Cressey Fund VI, L.P.
EIN No.:

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) |X|
(b) |_|

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3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7. SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 0

8. SHARED VOTING POWER
2,098,596 shares

9. SOLE DISPOSITIVE POWER
0

10. SHARED DISPOSITIVE POWER
2,098,596 shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,098,596 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.1%

14. TYPE OF REPORTING PERSON

PN

(Page 12 of 33 Pages)

CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Thoma Cressey Friends Fund VI, L.P.

EIN No.:

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7. SOLE VOTING POWER

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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8. SHARED VOTING POWER 2,098,596 shares

9. SOLE DISPOSITIVE POWER 0

10. SHARED DISPOSITIVE POWER 2,098,596 shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,098,596 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.1%

14. TYPE OF REPORTING PERSON PN

(Page 13 of 33 Pages)

CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS TC Partners VI, L.P.
EIN No.:

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS 00/Not Applicable

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER 0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8. SHARED VOTING POWER 2,098,596 shares

9. SOLE DISPOSITIVE POWER 0

10. SHARED DISPOSITIVE POWER 2,098,596 shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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2,098,596 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.1%

14. TYPE OF REPORTING PERSON PN

(Page 14 of 33 Pages)

CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
Thoma Cressey Equity Partners, Inc.
EIN No.:

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) | X |
(b) | _ |

3. SEC USE ONLY

4. SOURCE OF FUNDS
OO/Not Applicable

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) | _ |

6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

7. SOLE VOTING POWER
NUMBER OF SHARES 0

8. SHARED VOTING POWER
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 2,098,596 shares

9. SOLE DISPOSITIVE POWER 0

10. SHARED DISPOSITIVE POWER 2,098,596 shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,098,596 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.1%

14. TYPE OF REPORTING PERSON CO

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CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
EIN No.: Bryan C. Cressey

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) |X|
(b) |_|

3. SEC USE ONLY

4. SOURCE OF FUNDS PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) |_|

6. CITIZENSHIP OR PLACE OF ORGANIZATION United States

7. SOLE VOTING POWER 213,274 shares
8. SHARED VOTING POWER 2,098,596 shares
9. SOLE DISPOSITIVE POWER 213,274 shares
10. SHARED DISPOSITIVE POWER 2,098,596 shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,311,870 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.3%

14. TYPE OF REPORTING PERSON IN

(Page 16 of 33 Pages)

CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
EIN No.: Rocco A. Ortenzio

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) |X|

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(b) | _ |

3. SEC USE ONLY

4. SOURCE OF FUNDS

PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) | _ |

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7. SOLE VOTING POWER 12,151,025 shares

NUMBER OF SHARES

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON

WITH

8. SHARED VOTING POWER

426,823 shares

9. DISPOSITIVE POWER

12,151,025 shares

10. SHARED DISPOSITIVE POWER

426,823 shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12,577,848 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11.5%

14. TYPE OF REPORTING PERSON

IN

(Page 17 of 33 Pages)

CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Robert A. Ortenzio

EIN No.:

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) | X |

(b) | _ |

3. SEC USE ONLY

4. SOURCE OF FUNDS

PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) | _ |

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

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NUMBER OF SHARES	7. SOLE VOTING POWER	4,100,003 shares

BENEFICIALLY OWNED BY EACH	8. SHARED VOTING POWER	459,284 shares

REPORTING PERSON WITH	9. SOLE DISPOSITIVE POWER	4,100,003 shares

	10. SHARED DISPOSITIVE POWER	459,284 shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,559,287 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.4%

14. TYPE OF REPORTING PERSON IN

(Page 18 of 33 Pages)

CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS Patricia A. Rice

EIN No.:

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) | X |
(b) | _ |

3. SEC USE ONLY

4. SOURCE OF FUNDS PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS | _ |
IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION United States

NUMBER OF SHARES	7. SOLE VOTING POWER	158,124 shares

BENEFICIALLY OWNED BY EACH	8. SHARED VOTING POWER	200,000 shares

REPORTING PERSON WITH	9. SOLE DISPOSITIVE POWER	158,124 shares

	10. SHARED DISPOSITIVE POWER	200,000 shares

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 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 358,124 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
 EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1.0%

14. TYPE OF REPORTING PERSON IN

(Page 19 of 33 Pages)

 CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS Martin F. Jackson
 EIN No.:

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
 (a) |X|
 (b) |_|

3. SEC USE ONLY

4. SOURCE OF FUNDS PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS |_|
 IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION United States

7. SOLE VOTING POWER 390,986 shares

8. SHARED VOTING POWER 4,000 shares

9. SOLE DISPOSITIVE POWER 390,986 shares

10. SHARED DISPOSITIVE POWER 4,000 shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 394,986 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
 EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1.0%

14. TYPE OF REPORTING PERSON IN

Edgar Filing: SELECT MEDICAL CORP - Form SC 13D/A

(Page 20 of 33 Pages)

CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
EIN No.:

S. Frank Fritsch

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. SOLE VOTING POWER	146,808 shares
	8. SHARED VOTING POWER	0
	9. SOLE DISPOSITIVE POWER	146,808 shares
	10. SHARED DISPOSITIVE POWER	0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

146,808 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Less than 1.0%

14. TYPE OF REPORTING PERSON

IN

(Page 21 of 33 Pages)

CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
EIN No.:

Michael E. Tarvin

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) |X|
(b) |_|

3. SEC USE ONLY

4. SOURCE OF FUNDS
PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) |_|

6. CITIZENSHIP OR PLACE OF ORGANIZATION
United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. SOLE VOTING POWER ----- 8. SHARED VOTING POWER ----- 9. SOLE DISPOSITIVE POWER ----- 10. SHARED DISPOSITIVE POWER -----	62,785 shares 0 62,785 shares 0
--	---	--

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
62,785 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Less than 1.0%

14. TYPE OF REPORTING PERSON
IN

(Page 22 of 33 Pages)

CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
James J. Talalai
EIN No.:

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) |X|
(b) |_|

3. SEC USE ONLY

4. SOURCE OF FUNDS
PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) |_|

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6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
 7. SOLE VOTING POWER 75,844 shares

 8. SHARED VOTING POWER 0

 9. SOLE DISPOSITIVE POWER 75,844 shares

 10. SHARED DISPOSITIVE POWER 0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 75,844 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1.0%

14. TYPE OF REPORTING PERSON IN

(Page 23 of 33 Pages)

CUSIP No. 816196 10 9

1. NAME OF REPORTING PERSONS
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS Scott A. Romberger
 EIN No.:

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
 (a) (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
 7. SOLE VOTING POWER 130,228 shares

 8. SHARED VOTING POWER 0

 9. SOLE DISPOSITIVE POWER 130,228 shares

 10. SHARED DISPOSITIVE POWER

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0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
130,228 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Less than 1.0%

14. TYPE OF REPORTING PERSON
IN

(Page 24 of 33 Pages)

AMENDMENT NO. 1 TO SCHEDULE 13D

Reference is hereby made to the statement on Schedule 13D originally filed with the Securities and Exchange Commission (the "Commission") on October 20, 2004 (as amended from time to time, the "Schedule 13D"). Items 1, 2, 3, 4, 5, 6 and 7 of the Schedule 13D are hereby amended and restated as follows:

Item 1. SECURITY AND ISSUER.

The class of equity securities to which the Schedule 13D relates is the Common Stock, par value \$.01 per share ("Common Stock"), of Select Medical Corporation, a Delaware corporation (the "Issuer"). The address of the principal executive offices of the Issuer is 4716 Old Gettysburg Road, Mechanicsburg, Pennsylvania 17055.

Item 2. IDENTITY AND BACKGROUND.

(a) Name

This Schedule 13D is being filed on behalf of each of the following persons pursuant to Rule 13d-1(k) promulgated by the Commission pursuant to Section 13 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"): EGL Holding Company, a Delaware corporation ("Holdings"), Welsh, Carson, Anderson & Stowe IX, L.P., a Delaware limited partnership ("WCAS IX"), WCAS IX Associates, L.L.C., a Delaware limited liability company ("WCAS IX Associates"), Patrick J. Welsh, Russell L. Carson, Bruce K. Anderson, Thomas E. McInerney, Robert A. Minicucci, Anthony J. de Nicola, Thoma Cressey Fund VI, L.P., a Delaware limited partnership ("TCEP VI"), Thoma Cressey Friends Fund VI, L.P., a Delaware limited partnership ("TCEP Friends"), TC Partners VI, L.P., a Delaware limited partnership ("TC GP"), Thoma Cressey Equity Partners, Inc., a Delaware corporation ("TCEP"), Bryan C. Cressey, Rocco A. Ortenzio, Robert A. Ortenzio, Patricia A. Rice, Martin F. Jackson, S. Frank Fritsch, James J. Talalai, Michael E. Tarvin and Scott A. Romberger.

WCAS IX is the sole stockholder of Holdings. Sean M. Traynor and Eric J. Lee are officers and the directors of Holdings. Russell L. Carson is also an officer of Holdings. WCAS IX Associates is the sole general partner of WCAS IX. Each of the following individuals are managing members of WCAS IX Associates: Patrick J. Welsh, Russell L. Carson, Bruce K. Anderson, Thomas E. McInerney, Robert A. Minicucci, Anthony J. de Nicola, Paul B. Queally, D. Scott Mackesy, Sanjay Swani, John D. Clark, James R. Matthews, Sean D. Traynor, John Almeida, and Jonathan M. Rather (collectively, the "WCAS Persons" and together with Eric

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J. Lee, the "WCAS Individuals"). The WCAS Individuals are each employees of an affiliate of WCAS IX Associates. Russell L. Carson is a director of the Issuer.

TCEP is the general partner of TC GP and TC GP is the general partner of each of TCEP VI and TCEP Friends. Bryan C. Cressey (collectively with TCEP VI, TCEP Friends, TC GP and TCEP, the "TCEP Investors") is a principal at TCEP and a director of the Issuer.

Each of Rocco A. Ortenzio, Robert A. Ortenzio Patricia A. Rice, Martin F. Jackson, S. Frank Fritsch, James J. Talalai, Michael E. Tarvin and Scott A. Romberger (collectively, the "SEM Persons") are directors and/or executive officers of the Issuer.

The reporting persons are making this single, joint filing because they may be deemed to constitute a "group" within the meaning of Section 13(d)(3) of the Exchange Act. Each of the aforementioned reporting persons has entered into an Amended and Restated Joint Filing Agreement, a copy of which is filed with this Schedule 13D as Exhibit A, pursuant to which such persons have agreed to file this Schedule 13D jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Exchange Act.

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Information in this Schedule 13D with respect to each of the reporting persons is given solely by such reporting person, and no reporting person assumes responsibility for the accuracy or completeness of information provided by another reporting person.

(b) Principal Address

The principal address of each of Holdings, WCAS IX, WCAS IX Associates and each WCAS Individual is c/o Welsh, Carson, Anderson & Stowe, 320 Park Avenue, Suite 2500, New York, New York 10022.

The principal address of each TCEP Investor is 233 Wacker Drive, 92nd Floor, Chicago, Illinois 60606.

The principal address of each SEM Person is c/o Select Medical Corporation, 4716 Old Gettysburg Road, Mechanicsburg, Pennsylvania 17055.

(c) Principal Business

The principal business of Holdings will be the acquisition of the outstanding shares of the Issuer (as described in Item 4 below). The principal business of WCAS IX is that of an investment limited partnership. The principal business of WCAS IX Associates is that of general partner of WCAS IX. The principal business of each WCAS Individual is that of an employee of an affiliate of WCAS IX Associates and, other than Eric J. Lee, a managing member of WCAS IX Associates.

The principal business of TCEP VI and TCEP Friends is that of an investment limited partnership. The principal business of TC GP is that of general partner of TCEP VI and TCEP Friends. The principal business of TCEP is that of general partner of TC GP and other similar partnerships. The principal business of Bryan C. Cressey is that of a principal of TCEP.

The principal business of each SEM Person is that of a director and/or executive officer of the Issuer.

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(d and e) No Convictions or Proceedings.

During the last five years, none of the reporting persons or other individuals for which information has been provided in this Item 2, as applicable: (i) has been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction resulting in his being subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Citizenship

Each WCAS Individual (other than D. Scott Mackesy), Bryan C. Cressey and each SEM Person is a citizen of the United States. D. Scott Mackesy is a citizen of Canada.

Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Holdings, WCAS IX and WCAS IX Associates may be deemed to have acquired beneficial ownership of 7,952,227 shares of Common Stock pursuant to (a) the Agreement, dated October 17, 2004 (the "Initial Rollover Agreement"), between Holdings, the TCEP Investors and certain of the SEM Persons, (b) the Agreement, dated December 20, 2004 (the "Subsequent Rollover Agreement"), between Holdings and the remaining SEM Persons and (c) an understanding among Holdings and the WCAS Persons who are reporting persons. However, such reporting persons expressly disclaim beneficial ownership of the shares of Common Stock covered by the Initial Rollover Agreement, the Subsequent Rollover Agreement or such understanding.

Subject to the terms of the Initial Rollover Agreement and Subsequent Rollover Agreement, each TCEP

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Investor and each SEM Person has agreed to (i) contribute certain of their shares of Common Stock to Holdings prior to the consummation of the Merger (as defined in Item 4 below) and in return receive equity interests in Holdings, (ii) enter into certain agreements with Holdings, WCAS IX and other equity investors selected by Holdings with respect to such contribution and (iii) not to transfer any such shares of Common Stock prior to consummation of the Merger without the consent of Holdings. Any contributed shares will be cancelled in the Merger. In addition, pursuant to such agreements, each SEM Person will execute various restricted stock award and employment agreements as well as receive other cash incentives in connection with their continuing employment by the surviving corporation following consummation of the Merger.

The foregoing descriptions of the Initial Rollover Agreement and Subsequent Rollover Agreement are qualified in their entirety by reference to such agreements, copies of which are attached hereto as Exhibits B and I, respectively, and are incorporated herein by reference.

To the extent any WCAS Person who is a reporting person directly beneficially owns any shares of Common Stock (as set forth in Item 5 below), such shares were purchased by such reporting person using such reporting person's personal funds or received pursuant to distributions made to such reporting person by investment partnerships affiliated with WCAS IX. To the extent any TCEP Investor directly beneficially owns any shares of Common Stock (as set forth in Item 5 below), such shares were purchased by each such

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reporting person using such reporting person's personal funds. To the extent any SEM Person directly beneficially owns any shares of Common Stock (as set forth in Item 5 below), such shares were purchased, directly or indirectly, by such reporting person using such reporting person's personal funds or pursuant to the cashless exercise of options.

Item 4. PURPOSE OF TRANSACTION.

(a through j) On October 17, 2004, Holdings, EGL Acquisition Corp., a Delaware corporation ("Acquisition"), and the Issuer entered into an Agreement and Plan of Merger, a copy of which is attached hereto as Exhibit C (the "Merger Agreement"), pursuant to which Acquisition, a wholly owned subsidiary of Holdings, will be merged with and into the Issuer, with the Issuer continuing as the surviving corporation (the "Merger"). Following the consummation of the Merger, the Issuer will be a wholly owned subsidiary of Holdings. Under the terms of the Merger Agreement, each existing share of Common Stock, other than shares held by WCAS IX or its affiliates, treasury shares and dissenting shares, will be converted into the right to receive \$18.00 in cash (the "Merger Consideration"). In addition, all outstanding options for Common Stock will be converted into the right to receive the Merger Consideration less the exercise price of such options. The Merger remains subject to the satisfaction or waiver of the conditions set forth in the Merger Agreement, including obtaining approval of the existing shareholders of the Issuer.

Pursuant to the Merger Agreement, the board of directors of Acquisition at the effective time of the Merger will become the board of directors of the Issuer. In addition, the certificate of incorporation of the Issuer will be amended and restated at the effective time of the Merger to conform to an exhibit attached to the Merger Agreement (the bylaws of the Issuer will not change). If the Merger is consummated, the Common Stock will be delisted from the New York Stock Exchange and will be deregistered under Section 12(g) (4) of the Exchange Act.

The foregoing description of the Merger Agreement is qualified in its entirety by reference to such agreement, a copy of which is attached hereto as Exhibit C, and is incorporated herein by reference.

In addition to the transactions contemplated by the Initial Rollover Agreement and Subsequent Rollover Agreement, the Merger is expected to be financed by equity investments in Holdings to be made by certain of the reporting persons and related investors, certain loan arrangements to be entered into by Holdings and the Issuer with JP Morgan Chase Bank, Wachovia Bank, National Association and Merrill Lynch Capital Corporation (collectively, the "Lenders"), and a loan to be made to Holdings by WCAS Capital Partners IV, L.P., a Delaware limited partnership ("WCAS CP IV") and an affiliate of WCAS IX. The specific investments and loans are discussed below.

Pursuant to an Equity Commitment Letter, dated as of October 17, 2004 (the "WCAS Equity Commitment

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Letter"), by and between Holdings and WCAS IX, a copy of which is attached hereto as Exhibit D, WCAS IX and certain related investors, including the WCAS Persons, will provide up to \$567.2 million in cash to Holdings in return for equity interests in Holdings. The cash proceeds of such investment will be contributed by Holdings to Acquisition to finance a portion of the consideration for the Merger. Also, Holdings has an understanding with the WCAS Persons who are reporting persons that such WCAS Persons will contribute certain of their shares of Common Stock to Holdings prior to the consummation of the Merger and in return receive equity interests in Holdings. Any contributed shares will be

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cancelled in the Merger. In addition, pursuant to the WCAS Equity Commitment Letter, a designee of WCAS IX, as agent for various entities, will receive a financing fee equal to \$24.6 million and WCAS IX and its affiliates will be reimbursed for all of their out-of-pocket fees and expenses.

Pursuant to an Equity Commitment Letter, dated as of October 17, 2004 (the "TCEP Equity Commitment Letter"), by and between Holdings and Thoma Cressey Fund VII, L.P., a Delaware limited partnership ("TCEP VII"), a copy of which is attached hereto as Exhibit E, TCEP VII and certain related investors, each of which are affiliates of one or more of the TCEP Investors, will provide up to \$50.0 million in cash to Holdings in return for equity interests in Holdings. The cash proceeds of such investment will be contributed by Holdings to Acquisition to finance a portion of the consideration for the Merger. In addition, WCAS IX and TCEP VII have an understanding that TCEP VII, or its designee will be entitled to receive a portion of the financing fee payable pursuant to the WCAS Equity Commitment Letter and TCEP VII and its affiliates will be reimbursed for all of their out-of-pocket fees and expenses.

Pursuant to a Senior Secured Credit Facilities and Senior Subordinated Bridge Facility Commitment Letter, dated October 17, 2004, as amended and restated as of December 20, 2004 (the "Debt Commitment Letter"), by and among Holdings and the Lenders, a copy of which is attached hereto as Exhibit F, the Lenders have agreed to provide (i) a \$580.0 million senior secured term loan facility and (ii) a \$300.0 million revolving credit facility (collectively, the "Bank Facility"). The Debt Commitment Letter contemplates that the Issuer and/or Holdings will issue an aggregate \$660.0 million unsecured senior subordinated notes (the "Notes") pursuant to a Rule 144A offering. In the event that the Notes are not issued at the time the Merger is consummated, the Lenders have agreed to provide a bridge loan facility in the amount of up to \$660.0 million under a senior unsecured credit facility (the "Bridge Facility"). The Bank Facility and the Bridge Facility are expected to contain customary terms and conditions, including, without limitation, with respect to fees, indemnification and events of default. A portion of the proceeds of these loan arrangements will be used to finance a portion of the consideration for the Merger.

Pursuant to a Commitment Letter, dated as of October 17, 2004 (the "CP IV Commitment Letter"), by and between Holdings and WCAS CP IV, a copy of which is attached hereto as Exhibit G, WCAS CP IV will provide up to \$150.0 million in cash to Holdings in return for a senior subordinated note. The cash proceeds of such loan will be contributed by Holdings to Acquisition to finance a portion of the consideration for the Merger. Pursuant to the CP IV Commitment Letter, WCAS CP IV and its affiliates will be reimbursed for all of their out-of-pocket fees and expenses.

In addition, in connection with the Merger, WCAS IX, Holdings and the Issuer entered into a Contingency Letter Agreement, dated October 17, 2004 (the "Contingency Letter"), a copy of which is attached hereto as Exhibit H, pursuant to which WCAS IX agreed that, in the event the Issuer terminates the Merger Agreement and such termination arises from a knowing and willful breach of the Merger Agreement by Acquisition and/or Holdings, it will make an equity contribution to Holdings of up to \$10.0 million to satisfy any liabilities of Holdings or Acquisition resulting from such knowing or willful.

The foregoing descriptions of the WCAS Equity Commitment Letter, the TCEP Equity Commitment Letter, the Debt Commitment Letter, the CP IV Commitment Letter and the Contingency Letter are qualified in their entirety by reference to such agreements, copies of which are attached as Exhibits D, E, F, G and H, respectively, and are incorporated herein by reference.

Item 5. INTEREST IN SECURITIES OF THE ISSUER.

The following information is based on a total of 101,951,443 shares of

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Common Stock outstanding as of December 1, 2004.

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(a through b) As of the date of filing, no reporting person may be deemed to beneficially own any shares of Common Stock except as may be due to being part of a "group" within the meaning of Section 13(d) of the Exchange Act or as may be set forth below. Each reporting person has sole voting power with respect to and sole power to dispose of the shares set forth below that are directly beneficially owned by such reporting person. Each reporting person expressly disclaims beneficial ownership of any shares which are held by related investors, except to the extent of such reporting person's pecuniary interest in such related investor.

Holdings, WCAS IX, WCAS IX Associates and the WCAS Individuals

Holdings, WCAS IX and WCAS IX Associates may be deemed to have acquired beneficial ownership of 7,952,227 shares of Common Stock pursuant to (a) the Initial Rollover Agreement, (b) the Subsequent Rollover Agreement and (c) an understanding among Holdings and the WCAS Persons who are reporting persons. However, such reporting persons expressly disclaim beneficial ownership of the shares of Common Stock covered by the Initial Rollover Agreement, the Subsequent Rollover Agreement or such understanding. Holdings, Acquisition, WCAS IX, WCAS IX Associates and the WCAS Individuals do not directly own any shares of Common Stock other than as set forth below.

- (i) Patrick J. Welsh directly owns 125,000 shares of Common Stock, or less than 1.0% of the Common Stock outstanding.
- (ii) Russell L. Carson directly owns 722,960 shares of Common Stock, or less than 1.0% of the Common Stock outstanding.
- (iii) Bruce K. Anderson directly owns 618,910 shares of Common Stock, or less than 1.0% of the Common Stock outstanding.
- (iv) Thomas E. McInerney directly owns 450,984 shares of Common Stock, or less than 1.0% of the Common Stock outstanding.
- (v) Robert A. Minicucci directly owns 88,626 shares of Common Stock, or less than 1.0% of the Common Stock outstanding.
- (vi) Anthony J. de Nicola directly owns 19,483 shares of Common Stock (including 12,239 shares held by a foundation he controls), or less than 1.0% of the Common Stock outstanding.

TCEP Investors

As general partner of TCEP VI and TCEP Friends, TC GP may be deemed to beneficially own the shares of the Common Stock beneficially owned by such entities, and as general partner of TC GP, TCEP may also be deemed to beneficially own such shares. In addition, Bryan C. Cressey is a principal of TCEP and may be deemed to beneficially own the shares of Common Stock beneficially owned by TCEP VI, TCEP Friends

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and TCEP. The TCEP Investors do not directly own any shares of Common Stock other than as set forth below.

- (i) TCEP VI directly owns 2,077,818 shares of Common Stock, or approximately 2.1% of the Common Stock outstanding.
- (ii) TCEP Friends directly owns 20,778 shares of Common Stock, or less than 1.0% of the Common Stock outstanding.
- (iii) Bryan C. Cressey directly owns 213,274 shares of Common Stock, or less than 1.0% of the Common Stock outstanding.

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SEM Persons

-
- (i) Rocco A. Ortenzio directly owns 12,151,025 shares of Common Stock (including 7,778,000 shares issuable upon exercise of presently-exercisable stock options or options exercisable within the next 60 days), and indirectly beneficially owns, through relationships he has with various other investors, an additional 426,823 shares of Common Stock of which he shares voting power and the power to dispose with such other investors, for an aggregate 12,577,848 shares of Common Stock, or approximately 11.5% of the Common Stock outstanding.
 - (ii) Robert A. Ortenzio directly owns 4,100,003 shares of Common Stock (including 2,400,003 shares issuable upon exercise of presently-exercisable stock options or options exercisable within the next 60 days), and indirectly beneficially owns, through relationships he has with various other investors, an additional 459,284 shares of Common Stock of which he shares voting power and the power to dispose with such other investors, for an aggregate 4,559,287 shares of Common Stock, or approximately 4.4% of the Common Stock outstanding.
 - (iii) Patricia A. Rice directly owns 158,124 shares of Common Stock (including 157,124 shares issuable upon exercise of presently-exercisable stock options or options exercisable within the next 60 days), and indirectly beneficially owns an additional 200,000 shares of Common Stock through a living trust, for an aggregate 358,124 shares of Common Stock, or less than 1.0% of the Common Stock outstanding.
 - (iv) Martin F. Jackson directly owns 390,986 shares of Common Stock (including 293,986 shares issuable upon exercise of presently-exercisable stock options or options exercisable within the next 60 days), and indirectly beneficially owns an additional 4,000 shares of Common Stock held by his children, for an aggregate 394,986 shares of Common Stock, or less than 1.0% of the Common Stock outstanding.

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- (v) S. Frank Fritsch directly owns 146,808 shares of Common Stock (including 59,262 shares issuable upon exercise of presently-exercisable stock options or options exercisable within the next 60 days), or less than 1.0% of the Common Stock outstanding.
- (vi) Michael E. Tarvin directly owns 62,785 shares of Common Stock (including 59,261 shares issuable upon exercise of presently-exercisable stock options or options exercisable within the next 60 days), or less than 1.0% of the Common Stock outstanding.
- (vii) James J. Talalai directly owns 75,844 shares of Common Stock (including 61,520 shares issuable upon exercise of presently-exercisable stock options or options exercisable within the next 60 days), or less than 1.0% of the Common Stock outstanding.
- (viii) Scott A. Romberger directly owns 130,228 shares of Common Stock (including 30,426 shares issuable upon exercise of presently-exercisable stock options or options exercisable within the next 60 days), or less than 1.0% of the Common Stock outstanding.

(c) Except as described in Item 3 above, none of the reporting persons has effected any transactions in the Common Stock in the 60 days prior to the date of this statement.

(d) Except as described in this Schedule 13D, no person has the power to direct the receipt of dividends on or the proceeds of sales of, the shares of Common Stock owned by the reporting persons.

(e) Not applicable.

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Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

Except as described in this Schedule 13D or the Exhibits hereto, or with respect to the SEM Persons, in their filings pursuant to Section 16 filed prior to the date hereof, none of the reporting persons or other individuals for which information has been provided in Item 2 presently have any contracts, arrangements, understandings or relationships with respect to the securities of the Issuer.

Item 7. MATERIAL TO BE FILED AS EXHIBITS.

- A. Amended and Restated Joint Filing Agreement dated December 20, 2004.
- B. Initial Rollover Agreement (previously filed with the original Schedule 13D on October 20, 2004).
- C. Merger Agreement (previously filed with the original Schedule 13D on October 20, 2004).
- D. WCAS Equity Commitment Letter (previously filed with the original Schedule 13D on October 20, 2004).
- E. TCEP Equity Commitment Letter (previously filed with the

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original Schedule 13D on October 20, 2004).

- F. Debt Commitment Letter.
- G. CP IV Commitment Letter (previously filed with the original Schedule 13D on October 20, 2004).
- H. Contingency Letter (previously filed with the original Schedule 13D on October 20, 2004).
- I. Subsequent Rollover Agreement.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Dated: December 21, 2004

EGL HOLDING COMPANY

By: /s/ Sean M. Traynor

President

WELSH, CARSON, ANDERSON & STOWE IX, L.P.

By: WCAS IX Associates, LLC, General Partner

By: /s/ Jonathan M. Rather

Managing Member

WCAS IX ASSOCIATES, LLC

By: /s/ Jonathan M. Rather

Managing Member

/s/ Jonathan M. Rather

Attorney-in-Fact/Patrick J. Welsh

/s/ Jonathan M. Rather

Attorney-in-Fact/Russell L. Carson

/s/ Jonathan M. Rather

Attorney-in-Fact/Bruce K. Anderson

/s/ Jonathan M. Rather

Attorney-in-Fact/Thomas E. McInerney

/s/ Jonathan M. Rather

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Attorney-in-Fact/Robert A. Minicucci

/s/ Jonathan M. Rather

Attorney-in-Fact/Anthony J. deNicola

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THOMA CRESSEY FUND VI, L.P.

By: TC Partners VI, L.P., General Partner

By: Thoma Cressey Equity Partners, Inc.,
General Partner

By: /s/ Bryan C. Cressey

Vice President

THOMA CRESSEY FRIENDS FUND VI, L.P.

By: TC Partners VI, L.P., General Partner

By: Thoma Cressey Equity Partners, Inc.,
General Partner

By: /s/ Bryan C. Cressey

Vice President

TC PARTNERS VI, L.P.

By: Thoma Cressey Equity Partners, Inc.,
General Partner

By: /s/ Bryan C. Cressey

Vice President

THOMA CRESSEY EQUITY PARTNERS, INC.

By: /s/ Bryan C. Cressey

Vice President

/s/ Bryan C. Cressey

Bryan C. Cressey

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/s/ Rocco A. Ortenzio

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Rocco A. Ortenzio
/s/ Robert A. Ortenzio

Robert A. Ortenzio
/s/ Patricia A. Rice

Patricia A. Rice
/s/ Martin F. Jackson

Martin F. Jackson
/s/ S. Frank Fritsch

S. Frank Fritsch
/s/ Michael E. Tarvin

Michael E. Tarvin
/s/ James J. Talalai

James J. Talalai
/s/ Scott A. Romberger

Scott A. Romberger

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Short-term investment funds

Level 1

8

124

Common collective trust

(1)

408

—

Total investments at fair value

\$
16,799

\$
15,001

(1) As discussed in Note 2, ASU 2015-07 allows investments that are measured at NAV or is equivalent per share as a practical expedient to be excluded from the fair value hierarchy. The fair value presented herein permits reconciliation to the Statements of Net Assets Available.

The following table represents the investment at fair value based on NAV per share as of December 31, 2016.

Dollars in thousands	2016	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trust (1)	\$408	None	Daily	30 days

(1) The Plan invests in the Prudential Core Plus Bond Fund Collective Trust, which invests in investment-grade fixed income securities, and seeks to outperform the Barclays Capital U.S. Aggregate Bond Index, which broadly represents the performance of debt securities publicly traded in the U.S.

4. Investment in the Master Trust

The Master Trust holds certain investments of the Plan Sponsor's participating plans, which include the Plan, the Savings Plan of Carpenter Technology Corporation, the Savings Plan of Amega West Services, LLC and the Savings Plan of Carpenter Technology Corporation Effective January 1, 2012 (through December 31, 2016). The Master Trust maintains a separate account for each of the participating plans' assets and liabilities held. As of December 31, 2016 and 2015, the Plan's undivided interest in the net assets of the Master Trust was 2.9% and 2.6%, respectively.

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Latrobe Steel Company Voluntary Investment Program

Notes to Financial Statements

The Master Trust is invested in two funds – the Carpenter Technology Stock Fund and the Standish Mellon Stable Value Fund.

Carpenter Technology Stock Fund - The Carpenter Technology Stock Fund holds investments in the common stock of the Plan Sponsor. These investments are reported at fair value.

Standish Mellon Stable Value Fund - This fund holds investments in a short-term investment fund which is reported at fair value, as well as investments held in fully benefit-responsive guaranteed investment contracts (“GICs”) which are reported at contract value. See Note 5 for further discussion of fully benefit-responsive GICs.

The net assets of the Master Trust and the Plan’s interest in the Master Trust as of December 31, 2016 and 2015 are as follows:

Dollars in thousands	2016	2015
Investments, at fair value:		
Standish Mellon Stable Value Fund		
Short-term investment fund	\$226	\$3,597
Carpenter Technology Corporation Stock Fund	25,734	27,678
Total investments at fair value	25,960	31,275
Investments, at contract value:		
Standish Mellon Stable Value Fund		
Traditional GICs	—	8,393
Fixed maturity synthetic GIC	9,705	2,004
Constant duration synthetic GICs	60,197	56,573
Total investments at contract value	69,902	66,970
Net assets in Master Trust	\$95,862	\$98,245

Dollars in thousands	2016	2015
Plan interest in Master Trust, net assets	\$2,794	\$2,557

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Latrobe Steel Company Voluntary Investment Program

Notes to Financial Statements

The change in the net assets of the Master Trust for the year ended December 31, 2016 was as follows:

Dollars in thousands	2016
Investment income:	
Net appreciation in fair value of investments	
Carpenter Technology Corporation Stock Fund	\$5,867
Interest and dividends	
Standish Mellon Stable Value Fund	1,309
Carpenter Technology Corporation Stock Fund	596
Total investment income	7,772
Net transfers	(10,155)
Net decrease	(2,383)
Net assets available for benefits, beginning of year	98,245
Net assets available for benefits, end of year	\$95,862

5. Fully Benefit-Responsive Investment Contracts

The Standish Mellon Stable Value Fund within the Master Trust holds a portfolio of GICs that comprises both traditional and synthetic GICs. These contracts meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals and administrative expenses.

The key difference between a synthetic GIC and a traditional GIC is that the Plan owns the underlying assets of the synthetic GIC. A synthetic GIC includes a wrapper contract, which is an agreement for the wrap issuer, such as a bank or insurance company, to make payments to the Plan in certain circumstances. The wrapper contract typically include certain conditions and limitations on the underlying assets owned by the Plan. With traditional GICs, the Plan owns only the contract itself. Synthetic and traditional GICs are designed to accrue interest based on crediting rates established by the contract issuers.

The synthetic GICs held by the Plan include wrapper contracts that provide a guarantee that the credit rate will not fall below 0%. Cash flow volatility (for example, timing of the benefit payments) as well as asset underperformance can be passed through to the Plan through adjustments to future contract crediting rates. Formulas are provided in each contract that adjust renewal crediting rates to recognize the difference between the fair value and the book value of the underlying assets. Crediting rates are reviewed periodically for resetting.

With the traditional GICs held by the Plan, the contract issuer is contractually obligated to repay the principal and interest at the specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 0%. The crediting rate is reviewed periodically for resetting. The contract cannot be terminated before the scheduled maturity date.

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Latrobe Steel Company Voluntary Investment Program

Notes to Financial Statements

The Plan's ability to receive amounts due in accordance with fully benefit-responsive GICs is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following: (1) the Plan's failure to qualify under Section 401(a) of the Internal Revenue Code ("IRC") or the failure of the trust to be tax-exempt under Section 501(a) of the IRC, (2) premature termination of the contracts, (3) plan termination or merger into an unaffiliated plan, (4) changes to the Plan's prohibition on competing investment options, and (5) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following: (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreements without the consent of the issuer.

6. Related Party and Party-in-Interest Transactions

The Plan issues loans to participants, which are secured by the participants' account balances. These transactions qualify as party-in-interest.

Certain of the Plan's investments are managed by the Trustee, and therefore, these transactions qualify as party-in-interest transactions.

The Carpenter Technology Stock Fund held in the Master Trust at December 31, 2016 is invested in shares of the Plan Sponsor, therefore these transactions qualify as related party and party-in-interest transactions. Total purchases and sales, at market value, for 2016 were \$95,000 and \$36,000 respectively. The Carpenter Technology Stock Fund included 5,953 and 4,311 of equivalent shares with a share price of \$36.17 and \$30.27 as of December 31, 2016 and 2015, respectively.

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will remain fully vested in their accounts.

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Latrobe Steel Company Voluntary Investment Program

Notes to Financial Statements

8. Tax Status

The request for a determination letter for the Plan was filed in January 2016. Although the Plan has not received a determination letter, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and therefore believes that the Plan is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2016, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2013.

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

As of December 31, 2016 and 2015, the Plan had investments of \$10,045,000 and \$9,098,000, respectively, that were concentrated in four funds.

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Latrobe Steel Company Voluntary Investment Program

Notes to Financial Statements

10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits and total investment income per the financial statements to the Form 5500:

Dollars in thousands	December 31, 2015
Net assets available for benefits, per the financial statements	\$ 17,710
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	21
Net assets available for benefits, per the Form 5500	\$ 17,731
	Year Ended December 31, 2016
Dollars in thousands	
Investment income, per the financial statements	1,271
Change in adjustment from contract value to fair value for fully benefit-responsive investment contracts	(21)
Investment income, per the Form 5500	\$ 1,250

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Latrobe Steel Company Voluntary Investment Program
 Schedule of Assets (Held at End of Year) EIN: 23-0458500
 Form 5500 - Schedule H - Line 4(i) PN: 019
 December 31, 2016

(a)(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, including Maturity Date, Interest Rate, Collateral, Par or Maturity Value	(e) Current Value
Registered Investment Companies:		
American Funds	American Funds EuroPacific Growth Fund; Class R-6	\$1,205,000
Dodge & Cox	Dodge & Cox Stock Fund	559,000
T. Rowe Price	T. Rowe Price Inst Large Cap Growth Fund; Inst Class	1,443,000
* Vanguard	Vanguard Institutional Index Fund	1,518,000
* Vanguard	Vanguard Mid-Cap Index Fund; Institutional Shares	206,000
* Vanguard	Vanguard Small-Cap Index Fund; Institutional Shares	180,000
* Vanguard	Vanguard Target Retirement 2010 Fund	169,000
* Vanguard	Vanguard Target Retirement 2015 Fund	176,000
* Vanguard	Vanguard Target Retirement 2020 Fund	2,466,000
* Vanguard	Vanguard Target Retirement 2025 Fund	969,000
* Vanguard	Vanguard Target Retirement 2030 Fund	2,858,000
* Vanguard	Vanguard Target Retirement 2035 Fund	355,000
* Vanguard	Vanguard Target Retirement 2040 Fund	1,093,000
* Vanguard	Vanguard Target Retirement 2045 Fund	215,000
* Vanguard	Vanguard Target Retirement 2050 Fund	140,000
* Vanguard	Vanguard Target Retirement 2055 Fund	87,000
* Vanguard	Vanguard Target Retirement 2060 Fund	6,000
* Vanguard	Vanguard Target Retirement Income	277,000
* Vanguard	Vanguard Total Bond Market Index Fund; Admiral Shares	52,000
* Vanguard	Vanguard Total International Stock Index Fund; Inst Shares	12,000
* Vanguard	Vanguard Treasury Money Market Fund	40,000
Wasatch Computer Tech	Wasatch Core Growth Fund; Institutional Class Shares	2,142,000
Total Registered Investment Companies		16,168,000
Common Collective Trust:		
Prudential	Prudential Core Plus Bond Fund Collective Trust; Class 6	408,000
* Participant Loans	Loans to Participants - Interest rate range 4.25% - 4.50%	505,000
Total		\$17,081,000

Cost information not included, as all investments are participant-directed

The investment in the Interest in Carpenter Technology Master Trust Fund has been excluded from this schedule.

* indicates Party-in-Interest

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SIGNATURE

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

Latrobe Steel Company Voluntary Investment Program
(Name of Plan)

June 28, 2017 /s/ Damon J. Audia
Damon J. Audia
Senior Vice President and Chief Financial Officer
(Principal Financial Officer)

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EXHIBIT INDEX

Exhibit No.	Description
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23.1	Consent of Independent Registered Public Accounting Firm
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