

SELECT MEDICAL CORP
Form 4
February 28, 2005

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 *
SWERGOLD LEOPOLD

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
230 PARK AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/24/2005

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

NEW YORK, NY 10169
(City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$.01 per share	02/24/2005		D ⁽¹⁾		55,764	D	\$ 18 0
Common Stock, par value \$.01 per share	02/24/2005		D ⁽¹⁾		100,004	D	\$ 18 0 ⁽²⁾
Common Stock, par value \$.01 per share	02/24/2005		D ⁽¹⁾		40,000	D	\$ 18 0 ⁽²⁾

By Anvers, L.P.
By Anvers II, L.P.

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Common Stock, par value \$.01 per share 02/24/2005 D⁽¹⁾ 3,770 D \$ 18 0 I By Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-qualified Stock Options (right to buy)	\$ 5.88	02/24/2005		D ⁽³⁾	28,800	04/26/2002 04/25/2011	Common Stock	28,800
Non-qualified Stock Options (right to buy)	\$ 7.02	02/24/2005		D ⁽³⁾	14,000	02/12/2003 02/11/2012	Common Stock	14,000
Non-qualified Stock Options (right to buy)	\$ 6.68	02/24/2005		D ⁽³⁾	14,000	02/21/2004 02/20/2013	Common Stock	14,000
Non-qualified Stock Options (right to buy)	\$ 15.5	02/24/2005		D ⁽³⁾	14,000	02/10/2005 02/09/2014	Common Stock	14,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SWERGOLD LEOPOLD 230 PARK AVENUE NEW YORK, NY 10169	X			

Signatures

/s/ Michael E. Tarvin, attorney-in-fact for Leopold
Swergold

02/28/2005

__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).
- Disposed of in the merger of the issuer with EGL Acquisition Corp., effective February 24, 2005 (the "Merger"), pursuant to the Merger
- (1) Agreement dated October 17, 2004 among the issuer, EGL Holding Company and EGL Acquisition Corp., pursuant to which stockholders of the issuer were paid \$18.00 per share.
 - (2) Mr. Swergold is the Senior Managing Director of FSIP, LLC, which is the general partner of Anvers, L.P. and Anvers II, L.P.
 - (3) This option was cancelled in the Merger with EGL Acquisition Corp. effective February 24, 2005 in exchange for a cash payment equal to the number of shares subject to the option multiplied by the difference between the exercise price of the option and \$18.00.

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.