

SELECT MEDICAL HOLDINGS CORP

Form 3

September 24, 2009

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
 TALALAI JAMES J
 (Last) (First) (Middle)
 2. Date of Event Requiring Statement
 (Month/Day/Year)
 09/24/2009

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

4. Relationship of Reporting Person(s) to Issuer
 5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

Director 10% Owner
 Officer Other (specify below)
 Executive Vice President

C/O SELECT MEDICAL HOLDINGS CORPORATION, 4714 GETTYSBURG ROAD

(Street)

MECHANICSBURG, PA 17055

(City) (State) (Zip)

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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	373,645	D	

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)
Participating Preferred Stock	Â (1)	Â (1)	Common Stock	22,253 (2)	\$ 0	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TALALAI JAMES J C/O SELECT MEDICAL HOLDINGS CORPORATION 4714 GETTYSBURG ROAD MECHANICSBURG, PA 17055	Â	Â	Â Executive Vice President	Â

Signatures

/s/ Michael E. Tarvin, as attorney-in-fact 09/24/2009

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Upon consummation of the Company's initial public offering, all shares of Participating Preferred Stock will convert automatically into Common Stock.
- (2) Represents the number of shares of Common Stock that the reporting person will receive upon the conversion of the Participating Preferred Stock into Common Stock, assuming a closing date for the Company's initial public offering of September 30, 2009.

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.