

U S PHYSICAL THERAPY INC /NV
 Form 4
 June 14, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 HOOVER JAMES B

2. Issuer Name and Ticker or Trading Symbol
 U S PHYSICAL THERAPY INC /NV [USPH]

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

(Last) (First) (Middle)
 1300 W. SAM HOUSTON PKWY S., SUITE 300
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/10/2005

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

HOUSTON, TX 77042

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

(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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	06/10/2005		M			5,000	A	\$ 16.34	62,500	D	
Common Stock	06/10/2005		M			10,002	A	\$ 4.1458	72,502	D	
Common Stock	06/10/2005		M			98	A	\$ 3.8333	72,600	D	
Common Stock	06/10/2005		S			15,100	D	\$ 15.5049	57,500	D	
Common Stock	06/13/2005		M			17,902	A	\$ 3.8333	75,402	D	

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Common Stock	06/13/2005	M	2,098	A	\$ 3.4167	77,500	D	
Common Stock	06/13/2005	S	20,000	D	\$ 17.5041	57,500	D	
Common Stock						35,750	I	James B. Hoover Rollover IRA

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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Director Stock Option (right to buy)	\$ 16.34	06/10/2005		M	5,000	08/23/2004 06/24/2005 ⁽¹⁾	Common Stock	5,000
Director Stock Option (right to buy)	\$ 4.1458	06/10/2005		M	10,002	10/12/2000 06/24/2005 ⁽¹⁾	Common Stock	10,002
Director Stock Option (right to buy)	\$ 3.8333	06/10/2005		M	98	01/04/1998 06/24/2005 ⁽¹⁾	Common Stock	98
Director Stock Option (right to buy)	\$ 3.8333	06/13/2005		M	17,902	01/04/1998 06/24/2005 ⁽¹⁾	Common Stock	17,902

