

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 \* 2. Date of Event  
 Requiring Statement  
 Ely James S. III  
 (Last) (First) (Middle) (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)

C/O SELECT MEDICAL HOLDINGS CORPORATION, 4714 GETTYSBURG ROAD  
 (Street)

(Check all applicable)

Director  10% Owner  
 Officer  Other (specify below)

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)
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No non-derivative securities are beneficially owned. 0 D

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

SEC 1473 (7-02)

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**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	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Non-Qualified Stock Option (right to buy)	Â (1)	11/12/2018	Common Stock	6,000	\$ 10	D	Â
Non-Qualified Stock Option (right to buy)	Â (2)	08/11/2019	Common Stock	3,000	\$ 10	D	Â

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

Ely James S. III  
 C/O SELECT MEDICAL HOLDINGS CORPORATION  
 4714 GETTYSBURG ROAD  
 MECHANICSBURG, PA 17055

Â X      Â      Â      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) The Non-Qualified Stock Option vests in five equal annual installments which began on November 13, 2009. The option will be fully exercisable as of November 13, 2013.
- (2) The Non-Qualified Stock Option vests in five equal annual installments beginning on August 12, 2010. The option will be fully exercisable as of August 12, 2014.

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.