

U S PHYSICAL THERAPY INC /NV

Form 4

August 11, 2005

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

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

## OMB APPROVAL

OMB  
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2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
McDowell Glenn

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)

08/10/2005

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

Chief Operating Officer

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

HOUSTON, TX 77042

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                   |
| Common<br>Stock                       | 08/10/2005                              |                                                             | M                                    |                                                                         | 5,000                                                                                                              | A                                                                    | \$<br>12.51                             |
| Common<br>Stock                       | 08/10/2005                              |                                                             | M                                    |                                                                         | 1,000                                                                                                              | A                                                                    | \$<br>14.32                             |
| Common<br>Stock                       | 08/10/2005                              |                                                             | S                                    |                                                                         | 6,000                                                                                                              | D                                                                    | \$ 18.4 0                               |

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form**

SEC 1474  
(9-02)

**displays a currently valid OMB control number.**

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                       | Date Exercisable<br>Expiration<br>Date                         | Title<br>Amount<br>or<br>Number<br>of<br>Shares                     |
| Director<br>Stock<br>Option<br>(right to<br>buy)    | \$ 12.51                                                              | 08/10/2005                              |                                                             | M                                       | 5,000                                                                                                           | 12/31/2004 <sup>(1)</sup> 06/02/2014                           | Common<br>Stock 5,000                                               |
| Director<br>Stock<br>Option<br>(right to<br>buy)    | \$ 14.32                                                              | 08/10/2005                              |                                                             | M                                       | 1,000                                                                                                           | 11/18/2004 <sup>(3)</sup> 11/18/2013                           | Common<br>Stock 1,000                                               |

## Reporting Owners

| Reporting Owner Name / Address                                                | Relationships                    |
|-------------------------------------------------------------------------------|----------------------------------|
|                                                                               | Director 10% Owner Officer Other |
| McDowell Glenn<br>1300 W SAM HOUSTON PKWY S<br>SUITE 300<br>HOUSTON, TX 77042 | Chief Operating Officer          |

## Signatures

Glenn  
McDowell  
08/11/2005  
Date

\*\*Signature of  
Reporting Person

## 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).

(1) The options vest on December 31, 2004.

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- (2) Granted pursuant to the Company's 2003 Stock Incentive Plan, which complies with Rule 16b-3.
- (3) The options were granted on November 18, 2003 and become exercisable in five equal annual installments beginning on November 18, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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