

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	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
A Ely James S. III			(Month/Day/Year)	SELECT MEDICAL HOLDINGS CORP [SEM]	
(Last)	(First)	(Middle)	09/24/2009	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				(Check all applicable)	
(Street)				<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
MECHANICSBURG, PA 17055				<input type="checkbox"/> Officer	<input type="checkbox"/> Other (specify below)
(City)	(State)	(Zip)		6. Individual or Joint/Group Filing(Check Applicable Line)	
				<input checked="" type="checkbox"/> Form filed by One Reporting Person	
				<input type="checkbox"/> 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)
No non-derivative securities are beneficially owned.	0	D	A

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	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.