

U S PHYSICAL THERAPY INC /NV  
 Form 4  
 June 14, 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 Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 HOOVER JAMES B

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

HOUSTON, TX 77042

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to  
 Issuer

(Check all applicable)

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

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 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				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 Indirect Beneficial 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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SEC 1474  
(9-02)

**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 <sup>(1)</sup>	Common Stock	5,000
Director Stock Option (right to buy)	\$ 4.1458	06/10/2005		M	10,002	10/12/2000 06/24/2005 <sup>(1)</sup>	Common Stock	10,002
Director Stock Option (right to buy)	\$ 3.8333	06/10/2005		M	98	01/04/1998 06/24/2005 <sup>(1)</sup>	Common Stock	98
Director Stock Option (right to buy)	\$ 3.8333	06/13/2005		M	17,902	01/04/1998 06/24/2005 <sup>(1)</sup>	Common Stock	17,902

buy  
 Director  
 Stock  
 Option \$ 3.4167    06/13/2005    M    2,098    12/13/1996    06/24/2005<sup>(1)</sup>    Common Stock    2,098  
 (right to  
 buy

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOOVER JAMES B 1300 W. SAM HOUSTON PKWY S. SUITE 300 HOUSTON, TX 77042	Former Director			

## Signatures

James B.  
 Hoover                                          06/14/2005  
\_\_\_\_Signature of                                          Date  
 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) Based on thirty days from Mr. Hoover's termination date pursuant to the 1992 Stock option Plan.
- (2) Granted pursuant to the Company's 1992 Stock Option Plan, which complies with Rule 16b-3.

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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