

SELECT MEDICAL CORP
Form 8-K
November 13, 2007

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 12, 2007

SELECT MEDICAL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
Incorporation)

001-31441
(Commission File Number)

23-2872718
(I.R.S. Employer
Identification No.)

4716 Old Gettysburg Road, P.O. Box 2034, Mechanicsburg, PA 17055
(Address of principal executive offices) (Zip Code)

(717) 972-1100

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.02 Termination of a Material Definitive Agreement.

On November 12, 2007, Select Medical Corporation (Select), SLMC Finance Corporation, a wholly-owned subsidiary of Select, (SLMC), Cedar Cliff Acquisition Corporation, a wholly-owned subsidiary of SLMC, CORA Health Services, Inc. (CORA) and Brad C. Roush, as Stockholders Agent, entered into an agreement mutually terminating the Agreement and Plan of Merger (the Merger Agreement), under which Select was to acquire the business of CORA for approximately \$46.0 million in cash. A copy of the agreement mutually terminating the Merger Agreement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On November 12, 2007, Select issued a press release announcing the mutual termination of the Merger Agreement. A copy of the press release is attached to this report as Exhibit 99.2.

The information in this Item 7.01 is being furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934 (the Exchange Act) or otherwise subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

Number

Description

- | | |
|------|---|
| 99.1 | Letter Agreement, dated November 12, 2007, by and among Select Medical Corporation, SLMC Finance Corporation, Cedar Cliff Acquisition Corporation, CORA Health Services, Inc. and Brad C. Roush, as Stockholders Agent. |
| 99.2 | Press Release issued by Select Medical Corporation dated November 12, 2007. |
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SELECT MEDICAL CORPORATION

Date: November 13, 2007

By: /s/ Scott A. Romberger
Scott A. Romberger
Senior Vice President, Controller and
Chief Accounting Officer

EXHIBIT INDEX

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