

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 * Thoma Cressey Bravo, Inc. (Last) (First) (Middle) 9200 SEARS TOWER, 233 SOUTH WACKER DRIVE (Street) CHICAGO, IL 60606 (City) (State) (Zip)	2. Date of Event Requiring Statement (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 (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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**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)
Common Stock	5,266,484 <sup>(3)</sup>	I	By Funds named in footnote <sup>(1)</sup>
Common Stock	122,336	I	By Bryan C. Cressey <sup>(1)</sup> <sup>(2)</sup>

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 (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Participating Preferred Stock	Â (4)	Â (4)	Common Stock	6,427,350 (5) (6)	\$ 0 (4)	I	By Funds named in footnote (1)
Participating Preferred Stock	Â (4)	Â (4)	Common Stock	149,302 (5)	\$ 0 (4)	I	By Bryan C. Cressey (1) (2)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thoma Cressey Bravo, Inc. 9200 SEARS TOWER 233 SOUTH WACKER DRIVE CHICAGO, IL 60606	Â	Â X	Â	Â
THOMA CRESSEY FUND VII LP 9200 SEARS TOWER 233 SOUTH WACKER DRIVE CHICAGO, IL 60606	Â	Â X	Â	Â
Thoma Cressey Friends Fund VII, L.P. 9200 SEARS TOWER 233 SOUTH WACKER DRIVE CHICAGO, IL 60606	Â	Â X	Â	Â
THOMA CRESSEY FUND VI L P 9200 SEARS TOWER 233 SOUTH WACKER DRIVE CHICAGO, IL 60606	Â	Â X	Â	Â
Thoma Cressey Friends Fund VI, L.P. 9200 SEARS TOWER 233 SOUTH WACKER DRIVE CHICAGO, IL 60606	Â	Â X	Â	Â
CRESSEY BRYAN C 9200 SEARS TOWER 233 SOUTH WACKER DRIVE CHICAGO, IL 60606	Â X	Â X	Â	Â

## Signatures

/s/Bryan C. Cressey for Thoma Cressey Bravo, Inc.	09/24/2009
**Signature of Reporting Person	Date
/s/Bryan C. Cressey for Thoma Cressey Fund VII, L.P.	09/24/2009
**Signature of Reporting Person	Date
	09/24/2009

/s/Bryan C. Cressey for Thoma Cressey Friends Fund VII, L.P.

\_\_Signature of Reporting Person

Date

/s/Bryan C. Cressey for Thoma Cressey Fund VI, L.P.

09/24/2009

\_\_Signature of Reporting Person

Date

/s/Bryan C. Cressey Thoma Cressey Friends Fund VI, L.P.

09/24/2009

\_\_Signature of Reporting Person

Date

/s/Bryan C. Cressey

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) Owned by Thoma Cressey Fund VII, L.P. ("TC VII"), Thoma Cressey Friends Fund VII, L.P. ("TC Friends VII"), Thoma Cressey Fund VI, L.P. ("TC VI") and Thoma Cressey Friends Fund VI, L.P. ("TC Friends VI"). The sole general partner of TC VII and TC Friends VII is TC Partners VII, L.P. ("VII GP") and the sole general partner of TC VI and TC Friends VI is TC Partners VI, L.P. ("VI GP"). The sole general partner of both VII GP and VI GP is Thoma Cressey Bravo, Inc. ("TCBI"). The sole shareholder of TCBI is Carl D. Thoma.

(2) These securities are solely directly beneficially owned by Bryan C. Cressey. Mr. Cressey, who is a director of Issuer, is also an officer and a director of TCBI, and may also be deemed to indirectly beneficially own the securities held by TC VII, TC Friends VII, TC VI and TC Friends VI. Pursuant to Instruction (5)(b)(iv) of Form 3, Mr. Cressey has elected to report as indirectly beneficially owned the entire number of securities beneficially owned by each such entity, however he disclaims beneficial ownership of any securities, and any proceeds thereof, that exceed his pecuniary interest therein and/or that are not actually distributed to him.

(3) Of such 5,266,484 shares, (i) 2,953,860 are directly beneficially owned by TC VII; (ii) 46,140 are directly beneficially owned by TC Friends VII; (iii) 2,244,044 are directly beneficially owned by TC VI; and (iv) 22,440 are directly beneficially owned by TC Friends VI.

(4) All shares of Participating Preferred Stock will automatically convert into Common Stock upon consummation of the Issuer's initial public offering.

(5) Represents the number of shares of Common Stock to be received upon the conversion of the Participating Preferred Stock into Common Stock, assuming (i) an initial public offering price of \$12.00 per share of Common Stock and (ii) a closing date of the initial public offering of September 30, 2009.

(6) Of such 6,427,350 shares, (i) 3,604,966 are attributable to TC VII; (ii) 56,310 are attributable to TC Friends VII; (iii) 2,738,688 are attributable to TC VI; and (iv) 27,387 are attributable to TC Friends VI.

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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