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SELECT MEDICAL CORP
Form 4
February 11, 2003

OMB APPROVAL

FORM 4 U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB Number 3235-0287
Expires: January 31, 2005
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hours per response.. 0.5

Check 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

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

1. Name and Address of Reporting Person*

Miersch Edward R.

(Last) (First) (Middle)

4716 Old Gettysburg Road, P.O. Box 2034

(Street)

Mechanicsburg, PA 17055

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Select Medical Corporation - NYSE (SEM)

3. IRS Identification Number of Reporting
Person, if an entity (voluntary)

4. Statement (Month/Day/Year)

February 7, 2003

5. If Amendment, Date of Original (Month/Day/Year)

/ /

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6. Relationship of Reporting Person(s)
to Issuer
(Check all applicable)

Director 10% Owner
X Officer (give title Other (specify
 below) below)
 President, NovaCare Rehabilitation Division

7. Individual or Joint/Group Filing
(Check Applicable Line)

X 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. Trans- action Date (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/ Day/ Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Follow- ing Reported Transaction(s) (Instr. 3 and 4)	6.
			Code V	Amount (A) or Price (D)		
Common Stock, par value \$.01 per share	02/07/03		M	15,360 (A)	\$ 6.51	
Common Stock, par value \$.01 per share	02/07/03		S	2,000 (D)	\$13.60	
Common Stock, par value \$.01 per share	02/07/03		S	1,000 (D)	\$13.61	
Common Stock, par value \$.01 per share	02/07/03		S	600 (D)	\$13.62	
Common Stock, par value \$.01 per share	02/07/03		S	1,100 (D)	\$13.63	

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

*If the form is filed by more than one reporting person, see
Instruction 4(b)(v).

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(Over)

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FORM 4 (Continued)

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)	8. Price of Derivative Security (Instr. 5)
Employee Stock Options (right to buy)	\$ 6.51	02/07/03		M	15,360	(1) 12/31/09	Common Stock	15,360

Explanation of Responses:

(1) The original option grant of 76,798 options vests over 5 years in equal parts of 1/5th of the total per year, the third installment of which vested on 01/01/03.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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/s/ Edward R. Miersch	2/10/03
** Signature of Reporting Person	Date

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FORM 4 (Continued)

Edward R. Miersch	Select Medical Corporation - NYSE (SEM)
4716 Old Gettysburg Road, P.O. Box 2034	February 7, 2003
Mechanicsburg, PA 17055	

Table I - Non-Derivative Securities Acquired, Disposed of, or
Beneficially Owned (cont.)

Title of Security	Trans- action Date (Month/ Day/ Year)	Deemed Execution Date, if any (Month/ Day/Year)	Transaction Code	Securities Acquired (A) or Disposed of (D)	Amount of Securities Beneficially Owned Follow- ing Report- ed Trans- action(s)	Owne Dire Indi
			Code	V	Amount (A) or Price (D)	
Common Stock, par value \$.01 per share	02/07/03		S		600 (D) \$13.66	
Common Stock, par value \$.01 per share	02/07/03		S		300 (D) \$13.67	
Common Stock, par value \$.01 per share	02/07/03		S		2,700 (D) \$13.68	
Common Stock, par value \$.01 per share	02/07/03		S		100 (D) \$13.71	
Common Stock, par value \$.01 per share	02/07/03		S		500 (D) \$13.72	
Common Stock,	02/07/03		S		1,900 (D) \$13.75	

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par value \$.01 per share								
Common Stock, par value \$.01 per share	02/07/03	S	860	(D)	\$13.76			
Common Stock, par value \$.01 per share	02/07/03	S	100	(D)	\$13.77			
Common Stock, par value \$.01 per share	02/07/03	S	1,000	(D)	\$13.78			
Common Stock, par value \$.01 per share	02/07/03	S	200	(D)	\$13.79			
Common Stock, par value \$.01 per share	02/07/03	S	800	(D)	\$13.80			
Common Stock, par value \$.01 per share	02/07/03	S	1,000	(D)	\$13.81			
Common Stock, par value \$.01 per share	02/07/03	S	200	(D)	\$13.83			
Common Stock, par value \$.01 per share	02/07/03	S	200	(D)	\$13.84			
Common Stock, par value \$.01 per share	02/07/03	S	200	(D)	\$13.88	2,419		(D)