

JACKSON MARTIN F
Form 4
February 22, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
JACKSON MARTIN F

2. Issuer Name and Ticker or Trading Symbol
SELECT MEDICAL CORP [SEM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4716 OLD GETTYSBURG ROAD, P.O. BOX 2034

3. Date of Earliest Transaction (Month/Day/Year)
02/18/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP and CFO

(Street)
MECHANICSBURG, PA 17055

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, par value \$.01 per share	02/18/2005		M		39,936 ⁽¹⁾ \$ 3.26 ⁽¹⁾	136,936 ⁽¹⁾	D
Common Stock, par value \$.01 per share	02/18/2005		M		23,040 ⁽¹⁾ \$ 3.04 ⁽¹⁾	159,976 ⁽¹⁾	D
Common Stock, par value \$.01 per share						4,000 ⁽¹⁾	I By his minor children

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

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(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 Security (Instr. 3 and 4)		
					Code V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (right to buy)	\$ 3.26 ⁽¹⁾	02/18/2005		M	39,936 ⁽¹⁾	01/01/2001 ⁽²⁾	12/31/2009	Common Stock	39,936 ⁽¹⁾
Employee Stock Options (right to buy)	\$ 3.04 ⁽¹⁾	02/18/2005		M	23,040 ⁽¹⁾	05/24/2000 ⁽³⁾	05/23/2009	Common Stock	23,040 ⁽¹⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACKSON MARTIN F 4716 OLD GETTYSBURG ROAD P.O. BOX 2034 MECHANICSBURG, PA 17055			SVP and CFO	

Signatures

/s/ Michael E. Tarvin, attorney-in-fact for Martin F. Jackson 02/21/2005

 **Signature of Reporting Person Date

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) Adjusted to reflect effect of 2-for-1 stock split of the Company's common stock paid on December 22, 2003.
- (2) The original option grant of 67,582 options vested over five years in equal parts of 1/5th of the total per year, the first installment of which vested on 01/01/2001.
- (3) The original option grant of 115,200 options vests over five years in equal parts of 1/5th of the total per year, the first installment of which vested on 05/24/2000.

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.