

TARVIN MICHAEL E
Form 4
October 20, 2004

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 *
TARVIN MICHAEL E

(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 CORP [SEM]

3. Date of Earliest Transaction (Month/Day/Year)
10/18/2004

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)
SVP, General Counsel and Sec

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 (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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock, par value \$.01 per share | 10/18/2004 | | M | 3,456 (1) A | \$ 3.26 (1) | 6,980 | D |
| Common Stock, par value \$.01 per share | 10/18/2004 | | M | 6,912 (1) A | \$ 5.21 (1) | 13,892 | D |
| Common Stock, par value \$.01 per share | 10/18/2004 | | M | 4,096 (1) A | \$ 7.63 (1) | 17,988 | D |

| | | | | | | | |
|---|------------|------------------|-------|---|----------|--------|---|
| Common Stock, par value \$.01 per share | 10/18/2004 | S ⁽²⁾ | 5,000 | D | \$ 17.5 | 12,988 | D |
| Common Stock, par value \$.01 per share | 10/18/2004 | S ⁽²⁾ | 9,464 | D | \$ 17.56 | 3,524 | D |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-qualified Stock Options (right to buy) | \$ 3.26 ⁽¹⁾ | 10/18/2004 | | M | 3,456 ⁽¹⁾ | 05/22/2001 ⁽³⁾ 05/21/2010 | Common Stock 3 |
| Non-qualified Stock Options (right to buy) | \$ 5.21 ⁽¹⁾ | 10/18/2004 | | M | 6,912 ⁽¹⁾ | 10/13/2001 ⁽⁴⁾ 10/12/2010 | Common Stock 6 |
| Non-qualified Stock Options (right to buy) | \$ 7.63 ⁽¹⁾ | 10/18/2004 | | M | 4,096 ⁽¹⁾ | 05/13/2003 ⁽⁵⁾ 05/12/2012 | Common Stock 4 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| TARVIN MICHAEL E 4716 OLD GETTYSBURG ROAD | | | SVP, General Counsel and Sec | |

P.O. BOX 2034
MECHANICSBURG, PA 17055

Signatures

/s/ Michael E.

Tarvin

10/19/2004

 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) This sale was effected pursuant to a Rule 10b5-1 trading plan adopted on March 10, 2004.
- (3) The original option grant of 17,280 options vests over five years in equal parts of 1/5th of the total per year, the first installment of which vested on May 22, 2001.
- (4) The original option grant of 34,560 options vests over five years in equal parts of 1/5th of the total per year, the first installment of which vested on October 13, 2001.
- (5) The original option grant of 20,480 options vests over five years in equal parts of 1/5th of the total per year, the first installment of which vested on May 13, 2003.

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.