

HOOVER JAMES B
Form 4
June 16, 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 *
HOOVER JAMES B

2. Issuer Name and Ticker or Trading Symbol
U S PHYSICAL THERAPY INC /NV [USPH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1300 W. SAM HOUSTON PKWY S., SUITE 300
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/14/2005

____ Director
____ Officer (give title below) 10% Owner
 Other (specify below)
Former Director

HOUSTON, TX 77042

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 | 06/14/2005 | | M | | | 3,626 | A | \$ 3.4167 | 61,126 | D | |
| Common Stock | 06/14/2005 | | M | | | 7,774 | A | \$ 3.1458 | 68,900 | D | |
| Common Stock | 06/14/2005 | | S | | | 11,400 | D | \$ 17.5041 | 57,500 | D | |
| Common Stock | 06/15/2005 | | M | | | 10,226 | A | \$ 3.1458 | 67,726 | D | |
| Common Stock | 06/15/2005 | | S | | | 10,226 | D | \$ 17.5032 | 57,500 | D | |

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| | | | |
|-----------------|--------|---|---------------------------------------|
| Common Stock | 35,750 | I | James B. Hoover Rollover IRA |
|-----------------|--------|---|---------------------------------------|

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Director Stock Option (right to buy) | \$ 3.4167 | 06/14/2005 | | M | 3,626 | 12/13/1996 06/24/2005 ⁽¹⁾ | Common Stock | 3,626 |
| Director Stock Option (right to buy) | \$ 3.1458 | 06/14/2005 | | M | 7,774 | 12/17/1998 06/24/2005 ⁽¹⁾ | Common Stock | 7,774 |
| Director Stock Option (right to buy) | \$ 3.1458 | 06/15/2005 | | M | 10,226 | 12/17/1998 06/24/2005 ⁽¹⁾ | Common Stock | 10,226 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HOOVER JAMES B
1300 W. SAM HOUSTON PKWY S.

Former Director

SUITE 300
HOUSTON, TX 77042

Signatures

James B.
Hoover

06/16/2005

 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) Based on thirty days from Mr. Hoover's termination date pursuant to the 1992 Stock option Plan.
- (2) Granted pursuant to the Company's 1992 Stock Option Plan, which complies with Rule 16b-3.

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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