

SELECT MEDICAL HOLDINGS CORP
 Form 3/A
 September 28, 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)

| | | | | | |
|---|---|--|--|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Â QUANELLY PAUL B</p> <p>(Last) (First) (Middle)</p> <p>C/O WELSH, CARSON, ANDERSON & STOWE,Â 320 PARK AVENUE, SUITE 2500</p> <p>(Street)</p> <p>NEW YORK,Â NYÂ 10022</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement (Month/Day/Year)</p> <p>09/24/2009</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>SELECT MEDICAL HOLDINGS CORP [SEM]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p>___ Director ___X_ 10% Owner ___ Officer ___ Other (give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> <p>09/24/2009</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p>_X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person</p> |
|---|---|--|--|---|---|

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 | 45,000 | D | Â |
| Common Stock | 24,257,155 | I | By Welsh, Carson, Anderson & Stowe IX, L.P. (1) |
| Common Stock | 1,086,991 | I | By WCAS Capital Partners IV, L.P. (1) |

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)

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| 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 Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--------------------|--|----------------------------------|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Participating Preferred Stock | Â (2) | Â (2) | Common Stock | 34,893,003 (3) | \$ 0 (2) | I | By Welsh, Carson, Anderson & Stowe IX, L.P. (1) |
| Participating Preferred Stock | Â (2) | Â (2) | Common Stock | 1,563,595 (3) | \$ 0 (2) | I | By WCAS Capital Partners IV, L.P. (1) |
| Participating Preferred Stock | Â (2) | Â (2) | Common Stock | 64,731 (3) | \$ 0 (2) | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| QUAELLY PAUL B C/O WELSH, CARSON, ANDERSON & STOWE 320 PARK AVENUE, SUITE 2500 NEW YORK, NY 10022 | Â | Â X | Â | Â |

Signatures

/s/ David Mintz, 09/28/2009
Attorney-in-fact

__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).

The Reporting Person is a managing member of the respective sole general partners of Welsh, Carson, Anderson & Stowe IX, L.P. and WCAS Capital Partners IV, L.P. Pursuant to Instruction (5)(b)(iv) of Form 3, the Reporting Person has elected to report as indirectly

- (1) beneficially owned the entire number of securities beneficially owned by each such entity. The Reporting Person 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.
- (2) All shares of Participating Preferred Stock will automatically convert into Common Stock upon consummation of the Issuer's initial public offering.
- (3) Represents the number of shares of Common Stock to be received upon the conversion of the Participating Preferred Stock into Common Stock, assuming a closing date of the initial public offering of September 30, 2009.

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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