

U S PHYSICAL THERAPY INC /NV
 Form 4
 June 14, 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)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Former Director

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

3. Date of Earliest Transaction (Month/Day/Year)
06/10/2005

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	06/10/2005		M			5,000	A	\$ 16.34	62,500	D	
Common Stock	06/10/2005		M			10,002	A	\$ 4.1458	72,502	D	
Common Stock	06/10/2005		M			98	A	\$ 3.8333	72,600	D	
Common Stock	06/10/2005		S			15,100	D	\$ 15.5049	57,500	D	
Common Stock	06/13/2005		M			17,902	A	\$ 3.8333	75,402	D	

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Common Stock	06/13/2005	M	2,098	A	\$ 3.4167	77,500	D	
Common Stock	06/13/2005	S	20,000	D	\$ 17.5041	57,500	D	
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.

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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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Director Stock Option (right to buy)	\$ 16.34	06/10/2005		M	5,000	08/23/2004 06/24/2005 ⁽¹⁾	Common Stock	5,000	
Director Stock Option (right to buy)	\$ 4.1458	06/10/2005		M	10,002	10/12/2000 06/24/2005 ⁽¹⁾	Common Stock	10,002	
Director Stock Option (right to buy)	\$ 3.8333	06/10/2005		M	98	01/04/1998 06/24/2005 ⁽¹⁾	Common Stock	98	
Director Stock Option (right to buy)	\$ 3.8333	06/13/2005		M	17,902	01/04/1998 06/24/2005 ⁽¹⁾	Common Stock	17,902	

buy														
Director														
Stock														
Oprtion	\$ 3.4167	06/13/2005		M	2,098	12/13/1996	06/24/2005 ⁽¹⁾	Common			2,098			
(right to								Stock						
buy														

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOOVER JAMES B 1300 W. SAM HOUSTON PKWY S. SUITE 300 HOUSTON, TX 77042				Former Director

Signatures

James B. Hoover	06/14/2005
<small>**Signature of Reporting Person</small>	<small>Date</small>

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. 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.