

FRITSCH S FRANK

Form 4

October 20, 2004

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
FRITSCH S FRANK

(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)
10/19/2004

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

SVP, Human Resources

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$.01 per share	10/19/2004		M	3,456 (1)	A \$ 3.26 (1)	91,002	D
Common Stock, par value \$.01 per share	10/19/2004		M	6,912 (1)	A \$ 5.21 (1)	97,914	D
Common Stock, par value \$.01 per share	10/19/2004		S(2)	10,368	D \$ 17.33	87,546	D

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

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SEC 1474
(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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-qualified Stock Options (right to buy)	\$ 3.26 ⁽¹⁾	10/19/2004		M		3,456 ⁽¹⁾		05/22/2001 ⁽³⁾	05/21/2010	Common Stock	3
Non-qualified Stock Options (right to buy)	\$ 5.21 ⁽¹⁾	10/19/2004		M		6,912 ⁽¹⁾		10/13/2001 ⁽⁴⁾	10/12/2010	Common Stock	6

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
FRITSCH S FRANK 4716 OLD GETTYSBURG ROAD P.O. BOX 2034 MECHANICSBURG, PA 17055	SVP, Human Resources

Signatures

/s/ Michael E. Tarvin, attorney-in-fact for S.Frank
Fritsch

10/20/2004

**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 December 18, 2003.

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- (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.

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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