

SELECT MEDICAL HOLDINGS CORP

Form 8-K

March 30, 2007

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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

**FORM 8-K
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): March 28, 2007

SELECT MEDICAL HOLDINGS CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
Incorporation)

333-133284
(Commission File
Number)

20-1764048
(I.R.S. Employer
Identification No.)

4716 Old Gettysburg Road, P.O. Box 2034, Mechanicsburg, PA 17055
(Address of principal executive offices) (Zip Code)
(717) 972-1100

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Incremental Facility Amendment dated as of March 28, 2007

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Item 1.01 Entry into a Material Definitive Agreement

On March 28, 2007, Select Medical Holdings Corporation (Holdings) and Holdings wholly-owned subsidiary, Select Medical Corporation (Select) entered into an Incremental Facility Amendment to Select's senior secured credit facility (the Incremental Facility Amendment) with a group of lenders and JPMorgan Chase Bank, N.A. as administrative agent. The Incremental Facility Amendment provides to Select an incremental term loan of \$100.0 million, the proceeds of which Select intends to use to pay a portion of the purchase price for its pending acquisition of the outpatient rehabilitation division of HealthSouth Corporation.

The foregoing description of the Incremental Facility Amendment does not purport to be complete and is qualified in its entirety by reference to the Incremental Facility Amendment. A copy of the Incremental Facility Amendment is attached to this report as Exhibit 10.1 and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

| Number | Description |
|--------|---|
| 10.1 | Incremental Facility Amendment, dated as of March 28, 2007, to Credit Agreement, dated as of February 24, 2005, among Select Medical Holdings Corporation, Select Medical Corporation, as Borrower, the Lenders party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent and Collateral Agent, Wachovia Bank, National Association, as Syndication Agent and Merrill Lynch, Pierce, Fenner & Smith Incorporated and CIBC Inc., as Co-Documentation Agents. |

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SELECT MEDICAL HOLDINGS
CORPORATION

Date: March 30, 2007

By: /s/ Michael E. Tarvin
Michael E. Tarvin
Executive Vice President, General
Counsel and Secretary

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