

U S PHYSICAL THERAPY INC /NV  
Form 8-K  
December 16, 2010  
**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): **December 16, 2010 (December 16, 2010)**

**U.S. PHYSICAL THERAPY, INC.**

(Exact name of registrant as specified in its charter)

<b><u>Nevada</u></b>	<b><u>1-11151</u></b>	<b><u>76-0364866</u></b>
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

<b><u>1300 West Sam Houston Parkway South, Suite 300, Houston, Texas</u></b>	<b><u>77042</u></b>
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: **(713) 297-7000**

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 (see General Instruction A.2. below):

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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**Item 8.01 Other Events.**

On December 16, 2010, U. S. Physical Therapy, Inc. (the “Company”) issued a press release reporting that on December 15, 2010, the President signed into law a bill which tables for one year a scheduled Medicare rate reduction for physicians, physical therapists and various other healthcare service providers. The bill had previously been overwhelmingly approved by both houses of Congress. Reimbursement in 2011 under the so-called Physician Fee Schedule will remain at current levels for physical therapy services provided to Medicare patients. Additionally the therapy cap exception process remains in effect. Medicare currently comprises approximately 22% of U.S. Physical Therapy’s net patient revenue.

Pursuant to the rules of the Securities and Exchange Commission, the information contained in this report shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and will not be incorporated by reference into any filings by the Company under such Act or the Securities Act of 1933, as amended.

**Exhibits   Description of Exhibits**

99.1        Registrant's press release dated December 16, 2010 – Positive News on Medicare Physician Fee Schedule Extension Signed Into Law.\*

\*Furnished herewith.

**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 hereunto duly authorized.

**U.S. PHYSICAL THERAPY, INC.**

Dated: December 16, 2010    By: /s/ LAWRENCE W. MCAFEE  
Lawrance W. McAfee  
Chief Financial Officer  
(duly authorized officer and principal financial  
and accounting officer)