

U S PHYSICAL THERAPY INC /NV  
Form 8-K  
May 04, 2006

**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): May 4, 2006 (May 4, 2006)

**U.S. PHYSICAL THERAPY, INC.**  
(Exact name of registrant as specified in its charter)

**Nevada**  
(State or other jurisdiction of  
incorporation or organization)

**1-11151**  
(Commission File  
Number)

**76-0364866**  
(I.R.S. Employer  
Identification No.)

**1300 West Sam Houston Parkway South, Suite 300, Houston, Texas**  
(Address of Principal Executive Offices)

**77042**  
(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(b) under the Exchange Act (17 CFR 240.14a-12(b))
- 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 2.02 RESULTS OF OPERATIONS AND FINANCIAL RESULTS**

On May 4, 2006, U.S. Physical Therapy, Inc. (the “Company”) reported its results for the first quarter ended March 31, 2006. A copy of the press release is attached hereto as Exhibit 99.1.

This press release contains a non-GAAP financial measure as defined by Regulation G of the Securities and Exchange Commission. The attached financial summary contains a schedule which reconciles this measure to the most directly comparable GAAP measure. This non-GAAP financial measure may be considered in addition to, not as a substitute for the financial measure prepared in accordance with GAAP (generally accepted accounting principles). The non-GAAP financial measure contained in the press release is a presentation of EBITDA. EBITDA equals net income before interest, taxes, amortization and depreciation expense. Management believes providing this non-GAAP financial information to investors is useful information for comparing the Company’s period-to-period results.

**Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

(a) None.

(b) None.

(c) Exhibits

**Exhibits    Description of Exhibits**

|      |  |
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| 99.1 | Registrant's press release dated May 4, 2006 announcing financial results for the first quarter ended March 31, 2006.* |
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\*Furnished herewith.

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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 hereunto duly authorized.

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

Date: May 4, 2006

By: /s/ LAWRENCE W. MCAFEE

Lawrance W. McAfee

Chief Financial Officer

(duly authorized officer and principal financial  
and accounting officer)

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**INDEX TO EXHIBITS**

**EXHIBIT DESCRIPTION OF EXHIBIT**

99.1 Press Release dated May 4, 2006.\*

\* Furnished herewith