

SELECT MEDICAL HOLDINGS CORP  
Form SC 13G/A  
January 16, 2013

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)\*

Select Medical Holdings Corporation  
(Name of Issuer)

Common Stock, \$0.001 par value  
(Title of Class of Securities)

81619Q105  
(CUSIP Number)

December 31, 2012  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	Name of Reporting Person	Welsh, Carson, Anderson & Stowe IX, L.P.	
	I.R.S. Identification	Not Applicable	
	No. of Above Person (Entities Only)		
2.	Check the Appropriate Box if a Member of a Group	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC Use Only		
4.	Citizenship or Place of Organization	Delaware	
Number of	5.	Sole Voting Power	49,579,050
Shares Beneficially	6.	Shared Voting Power	-0-
Owned by Each	7.	Sole Dispositive Power	49,579,050
Reporting Person	8.	Shared Dispositive Power	-0-
With			
9.	Aggregate Amount Beneficially Owned by Each Reporting Person	49,579,050	
10.	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares	<input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row (9)	35.3%	
12.	Type of Reporting Person	PN	

1.	Name of Reporting Person	WCAS Capital Partners IV, L.P.	
	I.R.S. Identification	Not Applicable	
	No. of Above Person (Entities Only)		
2.	Check the Appropriate Box if a Member of a Group	(a) <input checked="" type="checkbox"/>	(b) <input type="checkbox"/>
3.	SEC Use Only		
4.	Citizenship or Place of Organization	Delaware	
	Number of	5.	Sole Voting Power
	Shares Beneficially	6.	Shared Voting Power
	Owned by Each	7.	Sole Dispositive Power
	Reporting Person	8.	Shared Dispositive Power
	With		
9.	Aggregate Amount Beneficially Owned by Each Reporting Person	2,221,694	
10.	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares	<input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row (9)	1.6%	
12.	Type of Reporting Person	PN	

Amendment No. 1 to Schedule 13G

Reference is hereby made to the statement on Schedule 13G filed with the Securities and Exchange Commission by the Reporting Persons on January 25, 2010 (the "Schedule 13G"). Terms defined in the Schedule 13G are used herein as so defined.

Item 4. Ownership.

Item 4 is hereby amended and restated as follows:

(a) through (c):

The information requested hereunder is set forth in Items 5 through 9 and 11 of the cover pages to this Amendment No. 1 to Schedule 13G. The ownership percentages are based on 140,589,256 shares of Common Stock outstanding as of December 31, 2012, as provided to the Reporting Persons by the Issuer.

In addition, WCAS Management Corporation, a Delaware corporation, which is an entity affiliated with the Reporting Persons, beneficially owns 11,428 shares of Common Stock, or less than 0.1% of the Common Stock outstanding.

SIGNATURE

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: January 16, 2013

WELSH, CARSON, ANDERSON &  
STOWE IX, L.P.

By: WCAS IX Associates LLC,  
its general partner

By: /s/ David Mintz  
Attorney-in-Fact

WCAS CAPITAL PARTNERS IV, L.P.

By: WCAS CP IV Associates  
LLC, its general partner

By: /s/ David Mintz  
Attorney-in-Fact