

U S PHYSICAL THERAPY INC /NV  
Form 8-K  
September 04, 2015  
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): September 4, 2015 (August 31, 2015)

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

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

|                                                                                                            |                     |
|------------------------------------------------------------------------------------------------------------|---------------------|
| 1300 West Sam Houston Parkway South, Suite 300, Houston, Texas<br>(Address of Principal Executive Offices) | 77042<br>(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 1.01 Entry into a Material Definitive Agreement.

Effective August 31, 2015 (“Effective Date”), U. S. Physical Therapy, Inc. (the “Company”) entered into a First Amendment to the Amended and Restated Credit Agreement (the “Amended Credit Agreement”) with Bank of America. The Amended Credit Agreement increased the cash and noncash consideration that the Company could pay with respect to acquisitions permitted within the Amended Credit Agreement to \$50,000,000 for the 2015 fiscal year from \$25,000,000.

The Credit Agreement matures on November 30, 2018, is unsecured and includes standard financial covenants which include a consolidated fixed charge coverage ratio and a consolidated leverage ratio, as defined in the Credit Agreement. Proceeds from the credit agreement may be used for working capital, acquisitions, and for other corporate purposes.

As of September 4, 2015, the outstanding balance advanced under the loan facility was \$41,000,000.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

See Item 1.01 above.

Item 9.01 Financial Statements and Exhibits.

Exhibits Description of Exhibits

99.1 First Amendment to Amended and Restated Credit Agreement by and among the Company and the Lenders party hereto, and Bank of America, N. A, as Administrative Agent.\*

\*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: September 4, 2015

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

INDEX TO EXHIBITS

EXHIBIT DESCRIPTION OF EXHIBIT

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