





Item 8.01 Other Events

On March 16, 2017 the Company reported that an accounting error that involved the reporting of redeemable non-controlling interests had caused the Company to be in technical default of the credit agreement with its bank lender.

On March 20, 2017, the bank granted a 30 day forbearance period during which the Company and the bank are in discussions to put into place a permanent amendment to the agreement. The Company may borrow up to an additional \$10,000,000 under the credit agreement during this period.

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Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS

Exhibits Description of Exhibits

None.

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: March 20, 2017 By: /s/ LAWRENCE W. MCAFEE  
Lawrance W. McAfee  
Chief Financial Officer  
(duly authorized officer and principal financial  
and accounting officer)