

Emerging growth

company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

The information set forth in Item 7.01 below is incorporated by reference herein.

Item 7.01 Regulation FD Disclosure.

On January 9, 2018, U.S. Physical Therapy, Inc. (NYSE: USPH), (the "Company") issued a press release describing the expected impact of the Tax Cuts and Jobs Act of 2017 on its results.

The Company, a national operator of outpatient physical therapy clinics, issued a press release that with the new tax law the Company currently estimates that its effective tax rate, including combined Federal and state taxes, for the year 2018 will be in the range of 26% to 29%. The Company's comparable equivalent tax rate for 2017 was estimated to be 37% (excluding revaluation of deferred tax items which will result in a one-time credit in the fourth quarter of 2017) and for the year 2016 the rate was 36.6%. Subject to further analysis, management expects to be able to be more specific about the 2018 tax rate when it announces 2017 results and provides earnings guidance for 2018.

A copy of the press release is furnished pursuant to item 8.01 of this Current Report on Form 8-K as Exhibit 99.1

The information in this report, including Exhibit 99.1 attached hereto, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, and shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS

Exhibits Description of Exhibits

99.1 - Registrant's press release dated January 9, 2018. **

** 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: January 9, 2018 By: /s/ LAWRENCE W. MCAFEE
Lawrance W. McAfee

Chief Financial Officer
(duly authorized officer and principal financial
and accounting officer)