

Edgar Filing: U S PHYSICAL THERAPY INC /NV - Form SC 13G

U S PHYSICAL THERAPY INC /NV  
Form SC 13G  
January 09, 2004

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549 "

SCHEDULE 13G  
Under the Securities Exchange Act of 1934  
Amendment No. \_\_\_\_)\*

" U.S. Physical Therapy, Inc."  
-----  
(Name of Issuer)

Common Stock  
-----  
(Title of Class of Securities)

90337L108  
-----  
(CUSIP Number of Class of Securities)

Lotsoff Capital Management  
20 North Clark Street  
34th Floor  
Chicago, IL 60602"  
-----  
" (Name, Address and Telephone Number of Person Authorized to Receive "  
Notices and Communications)

" December 31, 2003"  
-----  
(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 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). "

SCHEDULE 13G  
(Amendment No. \_\_\_\_)

CUSIP No. 90337L108

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-----  
1. Names of Reporting Persons  
I.R.S. Identification Nos. of above persons (entities only)

Lotsoff Capital Management  
36-3250722  
-----

2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)    
(b)    
-----

3. SEC Use Only  
  
-----

4. Citizenship or Place of Organization

United States  
-----

NUMBER OF	5. Sole Voting Power
"SHARES	251,044"
BENEFICIALLY	-----
OWNED BY	6. Shared Voting Power
"EACH	569,067"
REPORTING	-----
PERSON	7. Sole Dispositive Power
"WITH	820,111"
	-----
	8. Shared Dispositive Power
	-0-

-----

9. Aggregate Amount Beneficially Owned by Each Reporting Person

"820,111"  
-----

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares  
   
-----

11. Percent of Class Represented by Amount in Row (9)

7.31%  
-----

12. Type of Reporting Person

IA  
-----

-1

"Calculated based on 11,221,286 shares of U.S. Physical Therapy, Inc.'s "  
"Common Stock outstanding as of November 5, 2003, as reported in its "  
"quarterly report on Form 10-Q for the quarter ended September 30, 2003 "  
and filed with the Securities and Exchange Commission on  
"November 13, 2003."

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Item 1.

(a) Name of Issuer:  
US Physical Therapy

(b) Address of Issuer's Principal Executive Offices:  
" 1300 West Sam Houston Parkway South, Suite 300"  
" Houston, Texas 77042"

Item 2.

(a) Name of Person Filing:  
Lotsoff Capital Management

" (b) Address of Principal Business Office or, if none, Residence:"  
20 North Clark Street  
34th Floor  
" Chicago, IL 60602"

(c) Citizenship:  
United States

(d) Title of Class of Securities:  
Common Stock

(e) Cusip Number:  
90337L108

Item 3. If this statement is filed pursuant to Rule 13d-1(b) or  
"13d-2(b) or (c), check whether the person filing is a: "

- (a)  Broker or dealer registered under section 15 of the Act  
(15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act  
(15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment  
Company Act of 1940 (15 U.S.C. 80a-8)
- (e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with  
240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with  
240.13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal  
Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an  
investment company under section 3(c)(14) of the Investment  
Company Act of 1940 (15 U.S.C. 80a-3);

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"(j) [ ] Group, in accordance with 240.13d-1(b)(1)(ii)(J) "

Item 4. Ownership

(a) Amount Beneficially owned:  
"2,587,154"

(b) Percent of Class  
7.31%

(c) Number of Shares as to which the person has:  
(i) Sole power to vote or to direct vote:  
"251,044"

(ii) Shared power to vote or to direct the vote:  
"569,067"

(iii) Sole power to dispose or to direct the disposition of:  
"820,111"

(iv) Shared power to dispose or to direct the disposition of:  
-0-

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner "of more than five percent of the class of securities, check the " following: [ ]

Item 6. Ownership of More Than Five Percent on Behalf of Another Person  
" Yes, 100 percent of the holding is client invested on a " discretionary basis.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company  
Not applicable.

Item 8. Identification and Classification of Members of the Group  
Not applicable.

Item 9. Notice of Dissolution of Group  
Not applicable.

Item 10. Certification

"By signing below I certify that, to the best of my knowledge and belief, " the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

"After reasonable inquiry and to the best of my knowledge and belief,"  
"I certify that the information set forth in this statement is true,"

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complete and correct.

"Date: January 9, 2004"  
/s/ Richard DeMatteo

Richard DeMatteo