



**FOR IMMEDIATE RELEASE**

**U.S. PHYSICAL THERAPY ADDED TO RUSSELL 2000 AND RUSSELL 3000 STOCK INDEXES**

Houston, TX – July 11, 2001 - U.S. Physical Therapy, Inc. (Nasdaq National Market: USPH) today announced that it has been added to the Russell 2000® and Russell 3000® Indexes, effective July 1, 2001. The Russell 3000® Index measures the performance of the 3,000 largest U.S. companies based on total market capitalization. The largest 1,000 companies in the ranking comprise the Russell 1000®, while the remaining 2,000 companies become the small-cap Russell 2000® Index. The Frank Russell Company's 21 U.S. equity indexes are widely used as benchmarks for both passive and active investment strategies.

Roy Spradlin, Chairman, President & CEO of U.S. Physical Therapy, stated, "Our Company's inclusion in the Russell 2000 and Russell 3000 indexes is another important milestone in our corporate development and one that makes our shares more likely to be purchased by small-cap index investors and funds. More than \$175 billion is invested in funds that rely on Russell's U.S. indexes as investment models."

U.S. Physical Therapy and its partners currently operate 150 outpatient clinics in 30 states and manage six PT facilities for third parties.

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**-or-**

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