

CONTINENTAL MEDICAL SYSTEMS INC /DE/

Form POSASR

November 16, 2009

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As filed with the Securities and Exchange Commission on November 16, 2009

Registration No. 333-151848

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Post-Effective
AMENDMENT NO. 1
to
FORM S-3
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

HEALTHSOUTH CORPORATION

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

63-0860407
(I.R.S. Employer
Identification No.)

3660 Grandview Parkway, Suite 200

Birmingham, Alabama 35243

(205) 967-7116

(Address, including Zip Code, and Telephone Number, including Area Code, of Registrant's Principal Executive Offices)

John P. Whittington

Executive Vice President, General Counsel and Corporate Secretary

HealthSouth Corporation

3660 Grandview Parkway, Suite 200

Birmingham, Alabama 35243

(205) 970-5919

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

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Wilmington, Delaware 19899-0636

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Approximate date of commencement of proposed sale to the public: From time to time after this Registration Statement becomes effective.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 (the Securities Act), other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

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If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer
 Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
	Proposed Maximum Offering Price Per Unit/	
	Amount to be Registered/	
Common Stock, par value \$0.01 per share	(1)(2)	(3)
Preferred Stock, par value \$0.10 per share	(1)(2)	(3)
Warrants, purchase common stock or preferred stock	(1)(2)	(3)
Debt Securities	(1)(2)	(3)
Guarantees related to the Debt Securities (4)		

- (1) Not applicable pursuant to Form S-3 General Instruction II(E).
- (2) An indeterminate aggregate initial offering price or number of the securities of each identified class is being registered as may from time to time be offered at indeterminate prices, along with an indeterminate number of securities that may be issued upon exercise, settlement, exchange or conversion of securities offered hereunder. Separate consideration may or may not be received for securities that are issuable upon exercise, settlement, conversion or exchange of other securities or that are issued in units with other securities registered hereunder.
- (3) In accordance with Rule 456(b) and Rule 457(r) under the Securities Act the Registrant is deferring payment of the entire registration fee.
- (4) Pursuant to Rule 457(n) of the Securities Act, no separate fee is payable with respect to the guarantees.

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Exact Name of Registrant as Specified in its Charter and Address, Including Zip Code, and Telephone Number, Including Area Code of Registrant's Principal Executive Offices *	State or other Jurisdiction of Incorporation or Organization	Primary Standard Industrial Classification Code Number	I.R.S. Employer Identification Number
Advantage Health, LLC	Delaware	8060	04-2772046
Advantage Health Harmarville Rehabilitation Corporation	Pennsylvania	8060	52-1960506
Baton Rouge Rehab, Inc.	Delaware	8060	74-2478651
Beaumont Rehab Associates Limited Partnership	Delaware	8060	25-1656648
CMS Jonesboro Rehabilitation, Inc.	Delaware	8060	62-1347455
Collin County Rehab Associates Limited Partnership	Delaware	8060	25-1661222
Continental Medical of Arizona, Inc.	Delaware	8060	25-1622263
Continental Medical Systems, Inc.	Delaware	8060	72-1051812
Continental Rehabilitation Hospital of Arizona, Inc.	Delaware	8060	25-1622264
HEALTHSOUTH Aviation, LLC	Delaware	7380	26-2558709
HEALTHSOUTH Bakersfield Rehabilitation Hospital Limited Partnership	Alabama	8060	63-1184845
HEALTHSOUTH LTAC of Sarasota, Inc.	Delaware	8060	63-1283287
HEALTHSOUTH Medical Center, Inc.	Alabama	8062	63-0872396
HEALTHSOUTH Meridian Point Rehabilitation Hospital Limited Partnership	Alabama	8060	63-1184846
HEALTHSOUTH Mesa Rehabilitation Hospital, LLC	Delaware	8060	26-2942698
HEALTHSOUTH Northern Kentucky Rehabilitation Hospital Limited Partnership	Alabama	8060	63-1184835
HEALTHSOUTH of Altoona, Inc.	Delaware	8060	63-1105927
HEALTHSOUTH of Austin, Inc.	Delaware	8060	63-1105908
HEALTHSOUTH of Charleston, LLC	Delaware	8060	63-1106610
HEALTHSOUTH of Dothan, Inc.	Alabama	8060	63-1097851
HEALTHSOUTH of East Tennessee, LLC	Delaware	8060	63-1028003
HEALTHSOUTH of Erie, LLC	Delaware	8060	63-1105904
HEALTHSOUTH of Fort Smith, LLC	Delaware	8060	63-1105919
HEALTHSOUTH of Ft. Lauderdale Limited Partnership	Alabama	8060	63-1134714
HEALTHSOUTH of Henderson, Inc.	Delaware	8060	63-1262946
HEALTHSOUTH of Houston, Inc.	Delaware	8060	63-1105909
HEALTHSOUTH of Largo Limited Partnership	Alabama	8060	63-1134645
HEALTHSOUTH of Mechanicsburg, Inc.	Delaware	8060	63-1105923
HEALTHSOUTH of Midland, Inc.	Delaware	8060	63-1105911
HEALTHSOUTH of Montgomery, Inc.	Alabama	8060	63-1106107
HEALTHSOUTH of New Mexico, Inc.	New Mexico	8060	63-0923407
HEALTHSOUTH of Nittany Valley, Inc.	Delaware	8060	63-1105924
HEALTHSOUTH of Pittsburgh, LLC	Delaware	8060	63-1105926
HEALTHSOUTH of Reading, LLC	Delaware	8060	72-1397929
HEALTHSOUTH of San Antonio, Inc.	Delaware	8060	63-1105930
HEALTHSOUTH of Sarasota Limited Partnership	Alabama	8060	63-1134650
HEALTHSOUTH of Sewickley, Inc.	Delaware	8060	63-1227357
HEALTHSOUTH of South Carolina, Inc.	Delaware	8060	63-0974715
HEALTHSOUTH of Spring Hill, Inc.	Delaware	8060	63-1244181
HEALTHSOUTH of Tallahassee Limited Partnership	Alabama	8060	63-1134713
HEALTHSOUTH of Texarkana, Inc.	Delaware	8060	63-1105916
HEALTHSOUTH of Texas, Inc.	Texas	8060	63-0923506
HEALTHSOUTH of Toms River, LLC	Delaware	8060	63-1105897
HEALTHSOUTH of Treasure Coast, Inc.	Delaware	8060	63-1105921
HEALTHSOUTH of Utah, Inc.	Delaware	8060	63-1105917
HEALTHSOUTH of York, LLC	Delaware	8060	63-1105925
HEALTHSOUTH of Yuma, Inc.	Delaware	8060	95-4895912
HEALTHSOUTH Properties, LLC	Delaware	8060	63-1133453
HEALTHSOUTH Real Property Holding, LLC	Delaware	8060	63-1044004
HEALTHSOUTH Rehabilitation Center of New Hampshire, Ltd.	Alabama	8060	63-1102594
HEALTHSOUTH Rehabilitation Center, Inc.	South Carolina	8060	57-0775688
HEALTHSOUTH Rehabilitation Hospital of Arlington Limited Partnership	Alabama	8060	63-1184844
HEALTHSOUTH Rehabilitation Hospital of Manati, Inc.	Delaware	8060	20-1151662
HEALTHSOUTH Rehabilitation Hospital of Northern Virginia, Inc.	Delaware	8060	26-1159764
HEALTHSOUTH Rehabilitation Hospital of Odessa, Inc.	Delaware	8060	33-1039783

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HEALTHSOUTH Rehabilitation Hospital of South Jersey, LLC	Delaware	8060	26-2414472
HEALTHSOUTH Rehabilitation Institute of Tucson, LLC	Alabama	8060	63-1184847
HEALTHSOUTH Specialty Hospital, Inc.	Texas	8060	63-1114772
HEALTHSOUTH Sub-Acute Center of Mechanicsburg, Inc.	Delaware	8060	63-1105903
HEALTHSOUTH Valley of the Sun Rehabilitation Hospital Limited Partnership	Alabama	8060	63-1184848
Lakeshore System Services of Florida, Inc.	Florida	8060	63-1119356
Lakeview Rehabilitation Group Partners	Kentucky	8060	25-1573943
New England Rehabilitation Management Co., LLC	New Hampshire	8060	02-0393832

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Exact Name of Registrant as Specified in its Charter and Address, Including Zip Code, and Telephone Number, Including Area Code of Registrant's Principal Executive Offices *	State or other Jurisdiction of Incorporation or Organization	Primary Standard Industrial Classification Code Number	I.R.S. Employer Identification Number
North Louisiana Rehabilitation Center, Inc.	Louisiana	8060	72-1091113
Rebound, LLC	Delaware	8060	62-1178229
Rehab Concepts Corp.	Delaware	8060	25-1650793
Rehabilitation Hospital Corporation of America, Inc.	Delaware	8060	23-2655290
Rehabilitation Hospital of Colorado Springs, Inc.	Delaware	8060	25-1612420
Rehabilitation Hospital of Fredericksburg, Inc.	Delaware	8060	20-0949793
Rehabilitation Hospital of Nevada Las Vegas, Inc.	Delaware	8060	25-1694347
Rehabilitation Hospital of Nevada Las Vegas, L.P.	Delaware	8060	25-1693810
Rehabilitation Hospital of Petersburg, Inc.	Delaware	8060	20-0948362
Rehabilitation Hospital of Plano, Inc.	Texas	8060	25-1612423
Rehabilitation Institute of Western Massachusetts, LLC	Massachusetts	8060	04-2987822
Sarasota LTAC Properties, LLC	Florida	8060	20-0978999
SCA-Dalton, Inc.	Tennessee	8060	71-0923702
Sherwood Rehabilitation Hospital, Inc.	Delaware	8060	25-1604215
Southeast Texas Rehabilitation Hospital, Inc.	Texas	8060	25-1595744
Southern Arizona Regional Rehabilitation Hospital, L.P.	Delaware	8060	25-1654947
Tarrant County Rehabilitation Hospital, Inc.	Texas	8060	25-1587575
Terre Haute Regional Rehabilitation Hospital, L.P.	Delaware	8060	25-1675783
Terre Haute Rehabilitation Hospital, Inc.	Delaware	8060	25-1672916
Tyler Rehabilitation Hospital, Inc.	Texas	8060	25-1667731
Western Medical Rehab Associates, L.P.	Delaware	8060	33-0695017
Western Neuro Care, Inc.	Delaware	8060	25-1572589

* All Registrants have the following principal executive offices:

c/o HealthSouth Corporation

3660 Grandview Parkway, Suite 200

Birmingham, Alabama 35243

(205) 967-7116

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Explanatory note

This Post-Effective Amendment No. 1 to the Registration Statement on Form S-3 (Registration No. 333-151848) is being filed for the purposes of (i) permitting the offering, issuance and sale from time to time of our debt securities and any related guarantees, (ii) adding as Co-Registrants certain of our subsidiaries that may serve as guarantors of some or all of our debt securities offered by any prospectus supplement and (iii) updating certain other information.

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Prospectus

HealthSouth Corporation

Common Stock

Preferred Stock

Warrants

Debt Securities

The following are types of securities that we may offer, issue and sell from time to time, together or separately:

shares of our common stock;

shares of our preferred stock, which may be convertible or exchangeable;

warrants to purchase common stock or preferred stock; and

debt securities.

We may offer these securities in amounts, at prices and on terms determined at the time of offering. We may sell these securities directly to you, through agents we select, or through underwriters and dealers we select. If we use agents, underwriters or dealers to sell these securities, we will name them and describe their compensation in a prospectus supplement.

This prospectus describes some of the general terms that may apply to these securities. The specific terms of any securities to be offered will be described in a supplement to this prospectus. The prospectus supplement may also add, update or change information contained in this prospectus. You should read this prospectus and any prospectus supplement, together with additional information described under the heading

Where You Can Find More Information, before you make your investment decision. Our common stock is listed on the New York Stock Exchange under the symbol HLS.

This prospectus may not be used to sell securities unless accompanied by a prospectus supplement.

Investing in our securities involves a high degree of risk. You should carefully consider the risk factors

incorporated herein by reference and described under the heading Risk Factors beginning on page 3.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is November 16, 2009

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About this prospectus

Unless otherwise stated or the context otherwise requires, the terms HealthSouth, we, us, our, and the Company refer to HealthSouth Corporation and its subsidiaries.

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission (the SEC) using a shelf registration process. Under this shelf registration process, we may, from time to time, sell the securities described in this prospectus in one or more transactions. This prospectus provides a general description of the securities that may be sold by us. Each time we sell securities described in this prospectus, we are required to provide you with this prospectus and a prospectus supplement containing specific information about us and the terms of the securities being sold. Any prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and any prospectus supplement together with additional information described under the heading Where You Can Find More Information.

You should rely only on the information contained or incorporated by reference in this prospectus and any accompanying prospectus supplement. We have not authorized anyone to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not making an offer to sell securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information in this prospectus and any accompanying prospectus supplement is accurate as of the date of the prospectus and any accompanying prospectus supplement. Our business, financial position, results of operations and prospects may have changed since that date.

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Forward-looking statements

This prospectus contains historical information, as well as forward-looking statements that involve known and unknown risks and relate to future events, our future financial performance, or our projected business results. In some cases, you can identify forward-looking statements by terminology such as may, will, should, expects, plans, anticipates, believes, estimates, predicts, targets, potential, or cont these terms or other comparable terminology. Such forward-looking statements are necessarily estimates based upon current information and involve a number of risks and uncertainties. Actual events or results may differ materially from the results anticipated in these forward-looking statements as a result of a variety of factors. While it is impossible to identify all such factors, factors that could cause actual results to differ materially from those estimated by us include:

each of the factors incorporated herein by reference and discussed under the heading Risk Factors, starting on page 3 of this prospectus;

changes or delays in, or suspension of, reimbursement for our services by governmental or private payors, including our ability to obtain and retain favorable arrangements with third-party payors;

our ability to attract and retain nurses, therapists, and other healthcare professionals in a highly competitive environment with often severe staffing shortages and the impact on our labor expenses from potential union activity and staffing shortages;

changes in the regulations of the healthcare industry at either or both of the federal and state levels;

competitive pressures in the healthcare industry and our response to those pressures;

our ability to successfully access the credit markets on favorable terms; and

general conditions in the economy and capital markets.

The cautionary statements referred to in this section also should be considered in connection with any subsequent written or oral forward-looking statements that may be issued by us or persons acting on our behalf. We undertake no duty to update these forward-looking statements, even though our situation may change in the future. Furthermore, we cannot guarantee future results, events, levels of activity, performance, or achievements.

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Risk factors

Investing in our securities involves a high degree of risk. You should carefully consider the risks described in our Annual Report on Form 10-K for the fiscal year ended December 31, 2008, which are incorporated herein by reference, the risk factors described under the caption "Risk Factors" in any applicable prospectus supplement and any risk factors set forth in our other filings with the SEC, pursuant to Sections 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), before making an investment decision. See "Where You Can Find More Information."

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The company

HealthSouth is the largest provider of inpatient rehabilitative health care services in the United States. As of September 30, 2009, we operated 94 inpatient rehabilitation hospitals, 6 freestanding long-term acute care hospitals, 44 outpatient rehabilitation satellites (operated by our hospitals), and 25 licensed, hospital-based home health agencies. In addition to HealthSouth hospitals, we manage six inpatient rehabilitation units and one outpatient satellite through management contracts. Our inpatient hospitals are located in 26 states, with a concentration of hospitals in Texas, Pennsylvania, Florida, Tennessee, and Alabama. We also have two hospitals in Puerto Rico. Shares of our common stock began trading on the New York Stock Exchange on October 26, 2006 under the ticker symbol HLS.

You should read this prospectus and any prospectus supplement together with the additional information contained under the headings Incorporation of Certain Information by Reference and Where You Can Find More Information.

HealthSouth was incorporated under the laws of the State of Delaware. Our principal executive offices are located at 3660 Grandview Parkway, Suite 200, Birmingham, Alabama 35243, and our telephone number is (205) 967-7116. Our Internet website address is www.healthsouth.com. Information on our website does not constitute part of this prospectus and should not be relied upon in connection with making any investment decision with respect to the offered securities.

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Use of proceeds

Except as described in any prospectus supplement, we currently anticipate using the net proceeds from the sale of the securities offered hereby for general corporate purposes, including:

redemption and repayment of short-term or long-term borrowings;

acquisitions of or investments in businesses or assets;

capital expenditures; and

working capital and other general corporate purposes.

Pending the application of the net proceeds, we may temporarily invest the net proceeds in short-term marketable securities.

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**Ratios of earnings to fixed charges and earnings to
combined fixed charges and preferred stock dividends**

The following table sets forth the consolidated ratios of earnings to fixed charges for HealthSouth Corporation and its subsidiaries for the periods indicated:

Nine months ended	Year ended December 31,				
September 30, 2009	2008	2007	2006	2005	2004
1.81	2.06	*	*	*	*

* For the years ended December 31, 2007, 2006, 2005, and 2004, the Company had an earnings-to-fixed charges coverage deficiency of approximately \$97.5 million, \$491.8 million, \$320.8 million, and \$49.6 million, respectively.

The following table sets forth the consolidated ratios of earnings to combined fixed charges and preferred stock dividends for HealthSouth Corporation and its subsidiaries for the periods indicated:

Nine months ended	Year ended December 31,				
September 30, 2009	2008	2007	2006	2005	2004
1.46	1.72	**	**	**	**

** For the years ended December 31, 2007, 2006, 2005, and 2004, the Company had an earnings-to-combined fixed charges and preferred stock dividends coverage deficiency of approximately \$133.2 million, \$515.0 million, \$320.8 million, and \$49.6 million, respectively. In computing the ratio of earnings to fixed charges: (1) earnings have been based on income from continuing operations before income taxes, fixed charges (exclusive of interest capitalized), and distributed income of equity investees and (2) fixed charges consist of interest and amortization of debt discounts and fees (including amounts capitalized), the estimated interest portion of rents, and dividends on our convertible perpetual preferred stock.

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Description of capital stock

Our authorized capital stock is 200,000,000 shares of common stock, \$0.01 par value per share, and 1,500,000 shares of preferred stock, par value \$0.10 per share. As of October 30, 2009, 93,305,496 shares of common stock and 400,000 shares of preferred stock were outstanding. In addition to the summary of our capital stock that follows, we encourage you to review our restated certificate of incorporation and amended and restated bylaws, which we have filed with the SEC. A copy of our restated certificate of incorporation was filed with the SEC as Exhibit 3.1 to our Annual Report on Form 10-K on June 27, 2005, and a copy of our certificate of amendment to the restated certificate of incorporation was filed with the SEC as Exhibit 3.1 to our Current Report on Form 8-K filed October 31, 2006. A copy of our amended and restated bylaws was filed with the SEC as Exhibit 3.3 to our Quarterly Report on Form 10-Q filed on November 4, 2009.

Description of common stock

The common stock, par value \$0.01 per share, of the Company has the following rights, preferences and privileges:

Voting rights. Each outstanding share of common stock entitles its holder to one vote on all matters submitted to a vote of the Company's stockholders, including the election of directors. The common stock generally votes together with the Company's 6.5% Series A Convertible Perpetual Preferred Stock as a single class. There are no cumulative voting rights. Generally, all matters to be voted on by stockholders must be approved by a majority of the votes entitled to be cast by all shares present or represented by proxy.

Dividends. Holders of common stock are entitled to receive dividends when, as and if declared by the Company's board of directors out of assets legally available for the payment of dividends.

Liquidation. In the event of a liquidation, dissolution or winding up of the Company's affairs, whether voluntary or involuntary, after payment of our liabilities and obligations to creditors, the Company's remaining assets will be distributed ratably among the holders of the common stock on a per share basis. If there is any preferred stock outstanding at such time, holders of the preferred stock may be entitled to distribution and/or liquidation preferences. In either case, the Company will need to pay the applicable distribution to the holders of preferred stock before distributions are paid to the holders of the common stock.

Rights and preferences. The common stock has no preemptive, redemption, conversion or subscription rights. The rights, powers, preferences and privileges of holders of the common stock are subject to, and may be adversely affected by, the rights of the holders of shares of any series of preferred stock that the Company may designate and issue in the future.

Description of preferred stock

Our board of directors has the authority, without further shareholder approval, to issue shares of preferred stock from time to time in one or more series, with such voting powers or without voting powers, and with such designations, preferences and relative participating, optional or other special rights, and qualifications, limitations or restrictions thereof adopted by our board of directors, as shall be expressed in the resolutions providing therefor. A prospectus supplement relating to any series of preferred stock being offered will include specific terms relating to the offering. They will include: