

OSTEEN DEBRA K
Form 4
May 24, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
OSTEEN DEBRA K

(Last) (First) (Middle)

UNIVERSAL HEALTH
SERVICES, INC., 367 SOUTH
GULPH ROAD

(Street)

KING OF PRUSSIA, PA 19406

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

UNIVERSAL HEALTH SERVICES
INC [UHS]

3. Date of Earliest Transaction
(Month/Day/Year)
05/21/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Senior Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Class B Common Stock	05/21/2010		M		52,500	A	\$ 29.26	112,674	D
Class B Common Stock	05/21/2010		F		42,332	D	\$ 41.81	70,342	D
Class B Common Stock	05/21/2010		S		1,000	D	\$ 41.5452	69,342	D

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Class B Common Stock	05/21/2010	S	1,000	D	\$ 41.47	68,342	D
Class B Common Stock	05/21/2010	S	1,000	D	\$ 41.4913	67,342	D
Class B Common Stock	05/21/2010	S	2,000	D	\$ 41.5052	65,342	D
Class B Common Stock	05/21/2010	S	1,000	D	\$ 41.49	64,342	D
Class B Common Stock	05/21/2010	S	1,100	D	\$ 41.4752	63,242	D
Class B Common Stock	05/21/2010	S	400	D	\$ 41.4848	62,842	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option To Purchase Class B Common Stock	\$ 29.26	05/21/2010		M		52,500		<u>(1)</u>	09/10/2011	Class B Common Stock	52,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OSTEEN DEBRA K UNIVERSAL HEALTH SERVICES, INC. 367 SOUTH GULPH ROAD KING OF PRUSSIA, PA 19406			Senior Vice President	

Signatures

/s/ Debra K.
Osteen

05/24/2010

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Options vested ratably on each of 9/11/2007, 9/11/2008 and 9/11/2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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