

OSTEEN DEBRA K
Form 4
December 03, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol
UNIVERSAL HEALTH SERVICES INC [UHS]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Senior Vice President

(Last) (First) (Middle)
UNIVERSAL HEALTH SERVICES, INC., 367 SOUTH GULPH ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/03/2010

KING OF PRUSSIA, PA 19406
(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Class B Common Stock | 12/03/2010 | | M | 17,500 A | \$ 29.26 75,590 | D | |
| Class B Common Stock | 12/03/2010 | | M | 52,500 A | \$ 24.445 128,090 | D | |
| Class B Common Stock | 12/03/2010 | | M | 17,500 A | \$ 16.22 145,590 | D | |

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| | | | | | | | |
|----------------------------|------------|---|--------|---|------------|--------|---|
| Class B Common Stock | 12/03/2010 | F | 64,510 | D | \$ 42.06 | 81,080 | D |
| Class B Common Stock | 12/03/2010 | S | 100 | D | \$ 41.5051 | 80,980 | D |
| Class B Common Stock | 12/03/2010 | S | 200 | D | \$ 41.5014 | 80,780 | D |
| Class B Common Stock | 12/03/2010 | S | 400 | D | \$ 41.4801 | 80,380 | D |
| Class B Common Stock | 12/03/2010 | S | 600 | D | \$ 41.4001 | 79,780 | D |
| Class B Common Stock | 12/03/2010 | S | 700 | D | \$ 41.5001 | 79,080 | D |
| Class B Common Stock | 12/03/2010 | S | 1,000 | D | \$ 41.4 | 78,080 | D |
| Class B Common Stock | 12/03/2010 | S | 1,000 | D | \$ 41.4501 | 77,080 | D |
| Class B Common Stock | 12/03/2010 | S | 1,000 | D | \$ 41.575 | 76,080 | D |
| Class B Common Stock | 12/03/2010 | S | 1,000 | D | \$ 41.4901 | 75,080 | D |
| Class B Common Stock | 12/03/2010 | S | 1,248 | D | \$ 41.45 | 73,832 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---|------------------------------|------------------|------------|---|------|---|-----|-----|------------------|-----------------|----------------------|----------------------------|
| Option To Purchase Class B Common Stock | \$ 29.26 | 12/03/2010 | M | 17,500 | | | | | <u>(1)</u> | 09/10/2011 | Class B Common Stock | 17,500 |
| Option To Purchase Class B Common Stock | \$ 24.445 | 12/03/2010 | M | 52,500 | | | | | <u>(2)</u> | 11/20/2012 | Class B Common Stock | 52,500 |
| Option To Purchase Class B Common Stock | \$ 16.22 | 12/03/2010 | M | 17,500 | | | | | <u>(3)</u> | 11/20/2013 | Class B Common Stock | 17,500 |

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

12/03/2010

**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) Option vested on 9/11/2010.

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(2) Option vested on each of 11/21/2008, 11/21/2009 and 11/21/2010.

(3) Option vested on 11/21/2010.

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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