

HEALTHSOUTH CORP
Form 4
March 24, 2005

FORM 4

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

OMB APPROVAL

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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 *
DOODY GREGORY L

(Last) (First) (Middle)
4603 CLAIRMONT AVENUE
(Street)

BIRMINGHAM, AL 35222

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HEALTHSOUTH CORP [HLSH]

3. Date of Earliest Transaction
(Month/Day/Year)
03/23/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec VP Legal and Secretary

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| HEALTHSOUTH Common Stock | 03/23/2005 | | A | V A | Amount 30,000 (1) Price \$ 5.37 | D | |

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

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

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| 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 | 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 Ar Underlying Se (Instr. 3 and 4) |
|---|--|---|---|------------------------|--|--|--|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title |
| Non-Qualified Stock Option (right to buy) | \$ 5.37 | 03/23/2005 | | A | 65,000 | 03/23/2006 ⁽²⁾ 03/23/2015 | HEALTHS Common |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DOODY GREGORY L 4603 CLAIRMONT AVENUE BIRMINGHAM, AL 35222 | | | Exec VP Legal and Secretary | |

Signatures

Gregory L.
Doody 03/23/2005

**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) Award of restricted stock pursuant to the Company's 1998 Restricted Stock Plan. The award vests and becomes nonforfeitable on March 23, 2008.
- (2) The option becomes exercisable in annual installments over a three-year period, at the rate of 33.3% per year commencing one year after the date of grant.

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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