

OSTEEN DEBRA K
Form 4
December 03, 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

2. Issuer Name **and** Ticker or Trading
Symbol

UNIVERSAL HEALTH SERVICES
INC [UHS]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

UNIVERSAL HEALTH
SERVICES, INC., 367 SOUTH
GULPH ROAD

(Street)

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

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

KING OF PRUSSIA, PA 19406

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

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

(City) (State) (Zip)

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	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.

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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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