

SHAW L EDWARD JR
Form 4
April 07, 2009

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 *
SHAW L EDWARD JR

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
9 CARRIAGE HOUSE LANE
(Street)
MAMARONECK, NY 10543

3. Date of Earliest Transaction (Month/Day/Year)
04/06/2009

Director 10% Owner
 Officer (give title below) Other (specify below)

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)		
			Code	V	Amount	(A) or (D)	Price		
Healthsouth Common Stock	04/06/2009		J ⁽¹⁾		1,200	A	\$ 9.01	41,383	D
Healthsouth Common Stock	04/06/2009		J ⁽¹⁾		400	A	\$ 9.02	41,783	D
Healthsouth Common Stock	04/06/2009		J ⁽¹⁾		874	A	\$ 9.03	42,657	D
Healthsouth Common Stock	04/06/2009		J ⁽¹⁾		100	A	\$ 9.029	42,757	D

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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)

Table with columns: 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), 8. Price of Derivative Security (Instr. 5), 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5). Includes sub-headers for Date Exercisable, Expiration Date, Title, and Amount or Number of Shares.

Reporting Owners

Table with columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Entry for SHAW L EDWARD JR, 9 CARRIAGE HOUSE LANE, MAMARONECK, NY 10543, with a checkmark under Director.

Signatures

John P. Whittington for L. Edward Shaw, Jr. 04/06/2009
**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).
This transaction is a purchase of shares of common stock of HealthSouth Corporation (the "Company") pursuant to an election by the reporting person to participate in the Directors Deferred Stock Investment Plan of the Company (the "Plan"). The Plan is a non-qualified deferral plan adopted and effective November 1, 2007, allowing non-employee directors to make elections during 2008 to defer fixed (1) percentages of their directors fees for 2009. The amount each participant defers under the Plan is deducted, on a quarterly basis, from the directors fees the participant would otherwise have received in cash. The transaction reported on this Form 4 is the acquisition of common stock of the Company for the account of the reporting person, for an aggregate purchase price equal to the amount of fees deferred by the reporting person for the current quarter of 2009 under the Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.