

HEALTHSOUTH CORP
Form 4
March 10, 2014

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 *
GRINNEY JAY

(Last) (First) (Middle)
3179 OVERHILL ROAD

(Street)

MOUNTAIN BROOK, AL 35223

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/06/2014

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)
Pres & Chief Executive Officer

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 (D) or Price (A) | | | |
| Healthsouth Common Stock | 03/06/2014 | | M | | 37,000 | A | \$ 26.05 1,132,629 | D |
| Healthsouth Common Stock | 03/06/2014 | | S | | 33,000 ⁽¹⁾ | D | \$ 32.5926 ⁽²⁾ 1,099,629 | D |
| Healthsouth Common Stock | 03/07/2014 | | M | | 63,000 | A | \$ 26.05 1,162,629 | D |
| Healthsouth Common | 03/07/2014 | | S | | 56,000 ⁽³⁾ | D | \$ 32.5549 1,106,629 | D |

Stock

(4)

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)

| 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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-qualified Stock Option (Right to Buy) | \$ 26.05 | 03/06/2014 | | M | 37,000 | 05/08/2005 05/08/2014 | Healthsouth Common Stock |
| Non-qualified Stock Option (Right to Buy) | \$ 26.05 | 03/07/2014 | | M | 63,000 | 05/08/2005 05/08/2014 | Healthsouth Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GRINNEY JAY 3179 OVERHILL ROAD MOUNTAIN BROOK, AL 35223 | X | | Pres & Chief Executive Officer | |

Signatures

/s/ Jay Grinney

03/10/2014

**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) These 33,000 shares were sold in the market by the Company's equity plan administrator and the resulting proceeds were delivered to the Company to satisfy the exercise price and tax withholding obligations associated with the exercise of 37,000 options expiring on May 8,

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2014.

(2) This per share price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$32.50 to \$33.03, inclusive. The reporting person undertakes to provide to HealthSouth Corporation, any of its security holders, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within this range.

(3) These 56,000 shares were sold in the market by the Company's equity plan administrator and the resulting proceeds were delivered to the Company to satisfy the exercise price and tax withholding obligations associated with the exercise of 63,000 options expiring on May 8, 2014.

(4) This per share price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$32.50 to \$32.70, inclusive. The reporting person undertakes to provide to HealthSouth Corporation, any of its security holders, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within this range.

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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