

UNIVERSAL HEALTH SERVICES INC
 Form 4
 May 21, 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 *
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)
05/20/2014

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)
			Code	V	Amount	(A) or (D)	Price
Class B Common Stock	05/20/2014		M		17,500	A	\$ 31.18
					94,822		
Class B Common Stock	05/20/2014		F		10,379	D	\$ 85.98
					84,443		
Class B Common Stock	05/21/2014		S		1,500	D	\$ 88.4247
					82,943		

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Class B Common Stock	05/21/2014	S	1,500	D	\$ 88.3601	81,443	D
Class B Common Stock	05/21/2014	S	1,500	D	\$ 88.3148	79,943	D
Class B Common Stock	05/21/2014	S	1,500	D	\$ 88.3532	78,443	D
Class B Common Stock	05/21/2014	S	1,121	D	\$ 88.3963	77,322	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)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option To Purchase Class B Common Stock	\$ 31.18	05/20/2014		M	17,500	<u>(1)</u>	12/16/2014	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

Senior Vice President

KING OF PRUSSIA, PA 19406

Signatures

/s/ Debra K.

05/21/2014

Osteen

__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 12/16/2013.

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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