

OSTEEN DEBRA K
Form 4
December 03, 2010

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)
12/03/2010

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	12/03/2010		M		17,500	A	\$ 29.26 75,590
Class B Common Stock	12/03/2010		M		52,500	A	\$ 24.445 128,090
Class B Common Stock	12/03/2010		M		17,500	A	\$ 16.22 145,590

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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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