

UNIVERSAL HEALTH SERVICES INC
 Form 4
 May 26, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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)
05/26/2016

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

KING OF PRUSSIA, PA 19406

(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 or Price		
Class B Common Stock	05/26/2016		M		17,500 A \$ 135.79	105,940	D
Class B Common Stock	05/26/2016		M		35,000 A \$ 135.79	140,940	D
Class B Common Stock	05/26/2016		F		33,751 D \$ 135.79	107,189	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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SEC 1474
(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 (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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Option To Purchase Class B Common Stock	\$ 36.95	05/26/2016		M	17,500	<u>(1)</u> 01/17/2017	Class B Common Stock	17,500
Option To Purchase Class B Common Stock	\$ 53.38	05/26/2016		M	35,000	<u>(2)</u> 01/15/2018	Class B Common Stock	35,000

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 05/26/2016

**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 1/18/2016.
 - (2) Option vested on 01/16/2014, and 01/16/2015.

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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