

UNIVERSAL HEALTH SERVICES INC

Form 4

May 31, 2005

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
OSTEEN DEBRA K

(Last) (First) (Middle)

**UNIVERSAL CORPORATE
CENTER, 367SOUTH GULPH
ROAD**

(Street)

KING OF PRUSSIA, PA 19406

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
**UNIVERSAL HEALTH SERVICES
INC [UHS]**

3. Date of Earliest Transaction
(Month/Day/Year)
05/26/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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)
				(A) or (D)			
Class B Common Stock	05/26/2005		M ⁽¹⁾	94,000	A	137,258	D
Class B Common Stock	05/26/2005		F	44,428	D	\$ 58.35	92,830
Class B Common Stock	05/27/2005		S	100	D	\$ 58.01	92,730

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Class B Common Stock	05/27/2005	S	700	D	\$ 58.02	92,030	D
Class B Common Stock	05/27/2005	S	2,400	D	\$ 58.03	89,630	D
Class B Common Stock	05/27/2005	S	2,000	D	\$ 58.04	87,630	D
Class B Common Stock	05/27/2005	S	1,900	D	\$ 58.05	85,730	D
Class B Common Stock	05/27/2005	S	2,500	D	\$ 58.06	83,230	D
Class B Common Stock	05/27/2005	S	1,100	D	\$ 58.07	82,130	D
Class B Common Stock	05/27/2005	S	700	D	\$ 58.08	81,430	D
Class B Common Stock	05/27/2005	S	400	D	\$ 58.09	81,030	D
Class B Common Stock	05/27/2005	S	700	D	\$ 58.1	80,330	D
Class B Common Stock	05/27/2005	S	1,900	D	\$ 58.11	78,430	D
Class B Common Stock	05/27/2005	S	5,900	D	\$ 58.12	72,530	D
Class B Common Stock	05/27/2005	S	2,500	D	\$ 58.13	70,030	D
Class B Common Stock	05/27/2005	S	100	D	\$ 58.14	69,930	D
Class B Common Stock	05/27/2005	S	200	D	\$ 58.16	69,730	D
Class B Common	05/27/2005	S	700	D	\$ 58.17	69,030	D

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Stock

Class B Common Stock	05/27/2005	S	1,100	D	\$ 58.18	67,930	D
Class B Common Stock	05/27/2005	S	600	D	\$ 58.19	67,330	D
Class B Common Stock	05/27/2005	S	1,400	D	\$ 58.2	65,930	D
Class B Common Stock	05/27/2005	S	941	D	\$ 58.21	64,989	D
Class B Common Stock	05/27/2005	S	600	D	\$ 58.22	64,389	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 (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	\$ 42.4063	05/26/2005		M		80,000		01/17/2002	01/17/2006	Class B Common Stock	80,000
Option to purchase Class B Common Stock	\$ 33.7188	05/26/2005		M		14,000		07/19/2001	07/19/2005	Class B Common Stock	14,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OSTEEN DEBRA K UNIVERSAL CORPORATE CENTER 367SOUTH GULPH ROAD KING OF PRUSSIA, PA 19406			Vice President	

Signatures

/s/ Debra K. 05/31/2005
Osteen

____Signature of Date
Reporting Person

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) Consists of Class B Common Stock of Universal Health Services, Inc. (the "Class B Shares") issued upon exercise of stock options to purchase Class B Shares, at exercise prices of \$42.4063 and \$33.7188 per share.
- (2) Exercise price of \$42.4063 per share was satisfied through the delivery of 44,428 Class B Shares held by the Reporting Person with a fair market value of \$58.35 per share.

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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