

UNIVERSAL HEALTH SERVICES INC
 Form 4
 May 31, 2005

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

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 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 *
 OSTEEEN 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)
 Vice President

(Last) (First) (Middle)
 UNIVERSAL CORPORATE CENTER, 367SOUTH GULPH ROAD
 (Street)

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class B Common Stock	05/26/2005		M ⁽¹⁾		94,000	A	\$ 137,258
Class B Common Stock	05/26/2005		F		44,428	D	\$ 58.35
Class B Common Stock	05/27/2005		S		100	D	\$ 58.01

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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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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	\$ 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. Osteen	05/31/2005
**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) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.