

UNIVERSAL HEALTH SERVICES INC

Form 8-K

December 13, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) December 13, 2005 (December 9, 2005)

UNIVERSAL HEALTH SERVICES, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

1-10765

(Commission File
Number)

23-2077891

(IRS Employer
Identification No.)

Edgar Filing: UNIVERSAL HEALTH SERVICES INC - Form 8-K

Universal Corporate Center

367 South Gulph Road

King of Prussia, Pennsylvania

19406

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (610) 768-3300

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 1.01 Entry into a Material Definitive Agreement.

On December 9, 2005 the Compensation Committee of the Board of Directors of Universal Health Services, Inc. (the Company) awarded a discretionary bonus in the amount of \$2 million, which is payable in cash immediately, to Alan B. Miller, the Company's Chairman of the Board, President and Chief Executive Officer. The bonus was awarded in recognition of Mr. Miller's role in the Company's investment and subsequent divestiture in an operating company that owned 14 acute care hospitals located in France which resulted in an after-tax gain of approximately \$121 million or \$1.89 per diluted share during 2005. The bonus was not awarded pursuant to the Company's Executive Incentive Plan and does not qualify as performance-based compensation under Section 162(m) of the Internal Revenue Code.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNIVERSAL HEALTH SERVICES, INC.

Date: December 13, 2005

By: /s/ Alan B. Miller

Name: Alan B. Miller

Title: President and Chief Executive Officer

By: /s/ Steve Filton

Name: Steve Filton

Title: Senior Vice President and Chief Financial Officer