

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person * <u>OSTEEN DEBRA K</u> (Last) (First) (Middle) UNIVERSAL HEALTH SERVICES, INC. 367 SOUTH GULPH ROAD (Street) KING OF PRUSSIA PA 19406 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>UNIVERSAL HEALTH SERVICES INC [UHS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Senior Vice President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/03/2010</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Amount or Number of Shares
Option To Purchase Class B Common Stock	\$29.26	12/03/2010		M			17,500	(1)	09/10/2011	Class B Common Stock	17,500	\$0	0	D	
Option To Purchase Class B Common Stock	\$24.445	12/03/2010		M			52,500	(2)	11/20/2012	Class B Common Stock	52,500	\$0	17,500	D	
Option To Purchase Class B Common Stock	\$16.22	12/03/2010		M			17,500	(3)	11/20/2013	Class B Common Stock	17,500	\$0	35,000	D	

Explanation of Responses:

1. Option vested on 9/11/2010.
2. Option vested on each of 11/21/2008, 11/21/2009 and 11/21/2010.
3. Option vested on 11/21/2010.

/s/ Debra K. Osteen

12/03/2010

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.