SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
MILLER ALAN B (Last) (First) (Middle) UNIVERSAL HEALTH SERVICES, INC. (Street) KING OF PRUSSIA PA 19406 (City) (State) (Zip)	UNIVERSAL HEALTH SERVICES INC [UHS] Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) 11/18/2026 4. If Amendment, Date of Original Filed (Month/Day/Year)	☑ Director ☑ 10% Owner ☑ Officer (give title below) Other (specify below) Executive Chairman 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class B Common Stock	11/18/2026		M		27,346	A	$143.81	58,742	D	
Class B Common Stock	11/18/2026		F		23,396	D	$191.98	35,346	D	
Class B Common Stock								55,763	I	By The Abby Miller King 2011 Family Trust
Class B Common Stock								8,623	I	The Alan and Jill Miller Foundation(1)
Class B Common Stock								59,900	I	The Marc Daniel Miller 2011 Family Trust
Class B Common Stock								55,763	I	The Marni Spencer 2011 Family Trust
Class B Common Stock								10,132	I	Abby Miller King 2025 GRAT
Class B Common Stock								25,495	I	Abby Miller King 2026 GRAT
Class B Common Stock								1,738,078	I	Alan B. Miller Revocable Trust
Class B Common Stock								10,132	I	Marc Daniel Miller 2025 GRAT
Class B Common Stock								50,990	I	Marc Daniel Miller 2026 GRAT
Class B Common Stock								10,132	I	Marni Spencer 2025 GRAT

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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								25,495	I	Marni Spencer 2026 GRAT

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	Title	Amount or Number of Shares				
Option To Purchase Class B Common Stock	$143.81	11/18/2026		M			27,346	(2)	03/22/2027	Class B Common Stock	27,346	$0	27,345	D	

Explanation of Responses:

1. Mr. Alan B. Miller disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that Mr. Alan B. Miller is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

2. Option vested ratably on each of 3/23/2023, 3/23/2024, 3/23/2025, and 3/23/2026.

/s/ Alan B. Miller — 11/18/2026

** 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.