FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

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

1. Name and Address of Reporting Person* MILLER ALAN B (Last) (First) (Middle) UNIVERSAL HEALTH SERVICES, INC. 367 SOUTH GULPH ROAD					suer Name and Ticl I <mark>IVERSAL H</mark> S]				(Cł	Relationship of Reponeck all applicable) X Director Officer (give ti	X 10	10% Owner Other (specify			
					ate of Earliest Trans	action (Month	n/Day/Year)		Chairman and CEO					
(Street) KING OF PA 19406 PRUSSIA			4. If <i>i</i>	Amendment, Date o	of Origin	al File	ed (Month/Day	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person							
(City)	(State)	(Zip)													
Table I - N 1. Title of Security (Instr. 3)			2. Transacti Date (Month/Day	on	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired Disposed Of (D) (Instr 5)		d (A) or		5. Amount of Securities Beneficially Owned Following Reported	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		Transaction(s) (Instr. 3 and 4)		(
Class B Commo	on Stock		03/18/20	020		A ⁽¹⁾		14,774	A	\$0)	682,962	D		
Class B Commo	on Stock											150,000	I	Abby Miller King 2020 GRAT	
Class B Commo	on Stock											20,977	I	AMK 2014 LLC as held by The Abby Miller King 2018 GRAT	
Class B Commo	on Stock											62,275	I	AMK 2014 LLC as held by The Abby Miller King 2019 GRAT	
Class B Commo	on Stock											16,748	I	AMK 2014 LLC held by The Abby Danielle Miller 2002 Trust	
Class B Commo	on Stock											55,763	I	By The Abby Miller King 2011 Family Trust	
Class B Commo	on Stock											200,000	I	Marc Daniel Miller 2020 GRAT	
Class B Commo	on Stock											150,000	I	Marni Spencer 2020 GRAT	
Class B Commo	on Stock											74,660	I	MDM 2014 LLC as held by The Marc Daniel Miller 2018 GRAT	
Class B Commo	on Stock											101,333	I	MDM 2014 LLC as held by the Marc Daniel Miller 2019 GRAT	

		Та	ble I - N	on-De	rivativ	e Se	ecuritie	s Ac	quire	d, Di	sposed o	f, or Be	neficiall	y Owned						
1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Year)			2A. Deemed Execution Date, if any (Month/Day/Year)		Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Natu Indired Benefi Owner (Instr.	t cial ship		
									Code	v	Amount	(A) or (D)	Price	Transaction(s	s) 1)				•	
Class B Common Stock														24,007	,	I		LLC The M Danie	el r 2002	
Class B Common Stock														20,977	,	I		by Th Marn Spen	as held ne i	
Class B Common Stock														62,275	;	I		by Th Marn Spen	as held ne i	
Class B Common Stock												16,748		I	I The Sper		held by Marni			
Class B Common Stock													9,810		I	Mill		ill		
Class B Common Stock														59,900		I	I I		The Marc Daniel Miller 2011 Family Trust	
Class B Common Stock														55,763		I		The Marni Spencer 2011 Family Trust		
			Table II	- Deri	vative	Sec	curities	Acq	uired,	Dis	posed of,	or Ben	eficially	Owned		•				
Security or Ex (Instr. 3) Price Deriv	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any (Month/Da	ed 1 Date,	4. Transac Code (II 8)	ction			6. Date Exerc Expiration Day/N		isable and		d Amount ties ig Security	8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported	rative prities eficially ed pwing prted	10. Owne Form: Direct or Ind (I) (Ins	rship (D) irect	11. Nature of Indirect Beneficial Ownershi (Instr. 4)	
					Code	v	(A)	(D)	Date Exercis	sable	Expiration Date	Title	Amount or Number of Shares	(In		saction(s) r. 4)				
Common Stock Option To Purchase	7.69	03/18/2020			A ⁽³⁾		295,000		(4)		03/17/2025	Class B Common Stock	295,000		2:	95,000	Г	,		
	.46 ⁽⁵⁾	03/18/2020			A ⁽³⁾		349,399		(4)		03/17/2025	Common Stock	349,399	\$74.46	3	49,399	Г			

Explanation of Responses:

- 1. These restricted shares were granted pursuant to the Universal Health Services, Inc. Amended and Restated 2010 Employees' Restricted Stock Purchase Plan and shall vest ratably on each of 03/18/2021 and 03/18/2022.
- 2. Mr. Miller disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that Mr. Miller is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- 3. Option granted to purchase shares of Class B Common Stock under the Company's Third Amended and Restated 2005 Stock Incentive Plan.
- 4. Option vests ratably on each of 3/18/2021, 3/18/2022, 3/18/2023 and 3/18/2024.
- 5. Options were granted at 110% of the market price on the date of the grant.

/s/ Steve Filton, Attorney-in-Fact for Alan B. Miller

** Signature of Reporting Person

03/20/2020

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.

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