

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

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

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|--|--|--|
| 1. Name and Address of Reporting Person * <u>WRIGHT RICHARD C</u> (Last) (First) (Middle) <u>UHS OF DELAWARE, INC.</u> <u>7000 W. WM CANNON DR.</u> (Street) <u>AUSTIN TX 78735</u> (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>Vice President</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>11/25/2003</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 | | | |
| Option to Purchase Class B Common Stock | 11/25/2003 | | M ⁽¹⁾ | | 20,000 | A | \$0.00 ⁽²⁾ | 42,455 | D | |
| Class B Common Stock | 11/25/2003 | | F | | 16,109 | D | \$52.65 | 26,346 | D | |
| Class B Common Stock | 11/26/2003 | | S | | 3,000 | D | \$52.45 | 23,346 | D | |
| Class B Common Stock | 11/26/2003 | | S | | 100 | D | \$52.86 | 23,246 | D | |
| Class B Common Stock | 11/26/2003 | | S | | 100 | D | \$52.88 | 23,146 | D | |
| Class B Common Stock | 11/26/2003 | | S | | 600 | D | \$52.95 | 22,546 | 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 | | | | | | Title |
| Option to Purchase Class B Common Stock | \$42.4063 | 11/25/2003 | | M | | | 20,000 | 01/17/2002 | 01/17/2005 | Option to Purchase Class B Common Stock | 20,000 | \$42.4063 | 46,250 | D | |

Explanation of Responses:

- 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 an exercise price of \$42.4063 by simultaneously exchanging 3,891 Class B Shares at a fair market value of \$52.65 per share.
- 3,891 of the Class B Shares were acquired at an exercise price of \$52.65 per share

Richard C. Wright 11/26/2003
 ** 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.