

---

---

**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): July 29, 2014**

---

**UNIVERSAL HEALTH SERVICES, INC.**

(Exact name of registrant as specified in its charter)

---

**DELAWARE**  
(State or other jurisdiction of  
Incorporation or Organization)

**1-10765**  
(Commission  
File Number)

**23-2077891**  
(IRS Employer  
Identification No.)

**UNIVERSAL CORPORATE CENTER  
367 SOUTH GULPH ROAD  
KING OF PRUSSIA, PENNSYLVANIA 19406**  
(Address of principal executive office) (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 August 1, 2014, Universal Health Services, Inc. (the “Company”) and certain of its subsidiaries amended their existing accounts receivable securitization facility (the “Receivables Facility”) with a group of conduit lenders, liquidity banks, and PNC Bank, National Association, as administrative agent. The Receivables Facility provides for borrowings outstanding from time to time by certain of the Company’s subsidiaries in exchange for undivided security interests in their respective accounts receivable and matures on October 25, 2016.

The parties to the Receivables Facility entered into Amendment No. 3 (the “Amendment”) to the Amended and Restated Credit and Security Agreement, dated as of October 27, 2010, pursuant to which, among other things, (i) the borrowing limit under the Receivables Facility was increased from \$275 million to \$360 million and (ii) Atlantic Asset Securitization LLC and Credit Agricole Corporate and Investment Bank became parties to the Receivables Facility.

The foregoing summary description of the Amendment and the transactions contemplated thereby is not intended to be complete and is qualified in its entirety by the complete text of the Amendment, a copy of which is attached to this Current Report on Form 8-K as Exhibit 10.1 and is incorporated herein by reference as it were fully set forth herein.

**Item 1.02 Termination of a Material Definitive Agreement.**

On July 31, 2014, the Company redeemed the entire \$250 million aggregate principal amount of its 7% Senior Notes due 2018 (the “2018 Notes”) issued and outstanding, at a cash redemption price equal to the sum of 100% of the principal amount of the 2018 Notes, accrued and unpaid interest thereon to the redemption date and an “applicable premium” equal to the excess of (a) the present value as of the redemption date of (i) the redemption price of the 2018 Notes on October 1, 2014 (such redemption price being 103.500%) plus (ii) all required interest payments due on the 2018 Notes through October 1, 2014 (excluding accrued but unpaid interest to the redemption date), computed using a discount rate equal to the treasury rate as of the redemption date plus 50 basis points, over (b) the then-outstanding principal of the 2018 Notes. The 2018 Notes were redeemed for an aggregate price equal to 104.56% of the principal amount plus accrued interest to the redemption date. The 2018 Notes were issued under the Indenture, dated as of September 29, 2010, between the Company, as successor by merger to UHS Escrow Corporation, and Union Bank, N.A., as trustee (the “Trustee”), as amended by the Supplemental Indenture, dated as of November 15, 2010, among the Company, the Trustee and the subsidiary guarantors signatory thereto.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information provided in Item 1.01 of this Current Report on Form 8-K is hereby incorporated into this Item 2.03 by reference.

**Item 8.01 Other Events.**

*New Senior Secured Notes due 2019 and 2022.* On July 29, 2014, the Company and certain of its subsidiaries, as guarantors (the “Subsidiary Guarantors”), entered into a Purchase Agreement (the “Purchase Agreement”) with J.P. Morgan Securities LLC, for itself and as representative of the several initial purchasers named therein (collectively, the “Initial Purchasers”), pursuant to which the Company agreed to sell (i) \$300,000,000 aggregate principal amount of the Company’s 3.750% Senior Secured Notes due 2019 and (ii) \$300,000,000 aggregate principal amount of the Company’s 4.750% Senior Secured Notes due 2022 (collectively, the “Senior Secured Notes”). The Subsidiary Guarantors agreed to guarantee payment of the Senior Secured Notes on a senior secured basis (the “Guarantees”).

The offering of the Senior Secured Notes is expected to close on August 7, 2014 (the "Closing Date"). The Company intends to use the proceeds of the offering of the Senior Secured Notes, together with the proceeds of (i) an amended and restated Credit Agreement (the "Senior Credit Facility") (further described below), to be dated on or about the Closing Date, among the Company, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent and (ii) borrowings under the Receivables Facility, to refinance (a) certain outstanding borrowings under the Company's existing Credit Agreement, dated as of September 21, 2012, as amended (the "Existing Credit Agreement"), among the Company, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent, and (b) the Company's 2018 Notes (which were redeemed on July 31, 2014, as explained in Item 1.02 above).

The Senior Secured Notes and the Guarantees will be secured by (a) a first-priority lien, subject to specified permitted liens, on certain of the tangible and intangible assets of the Company and the Subsidiary Guarantors, now owned or hereafter acquired by the Company and any Subsidiary Guarantor, other than the Company's real property, accounts receivable sold pursuant to the Receivables Facility and certain other excluded assets (the "Collateral"). The Collateral will also secure on a first-priority basis the Senior Credit Facility and the Company's existing 7.125% Senior Notes due 2016.

The Senior Secured Notes were offered only to qualified institutional buyers under Rule 144A and to non-U.S. persons outside the United States in reliance on Regulation S under the Securities Act of 1933, as amended (the "Securities Act"). The Senior Secured Notes have not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

*Senior Credit Facility.* The Company is undertaking to enter into the Senior Credit Facility, an amendment and extension of the Existing Credit Agreement, on or about the Closing Date. The Senior Credit Facility will consist of (i) an \$800.0 million revolving credit facility and (ii) a \$1,774.5 million Term Loan A facility, which will be used to refinance the Term Loan A and Term Loan A-2 facilities under the Existing Credit Agreement. The Company also plans to refinance the Term Loan B facility under the Existing Credit Agreement using other borrowed funds. The Collateral for the Senior Credit Facility is described above.

## **Item 9.01 Financial Statements and Exhibits.**

### (d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit Description</u>
10.1	Third Amendment to Amended and Restated Credit and Security Agreement, dated as of August 1, 2014.

## 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.

By: \_\_\_\_\_ /s/ STEVE FILTON

Name: Steve Filton

Title: *Senior Vice President and  
Chief Financial Officer*

Date: August 4, 2014

---

**Exhibit Index**

Exhibit  
Number

Exhibit Description

10.1 Third Amendment to Amended and Restated Credit and Security Agreement, dated as of August 1, 2014.

**THIRD AMENDMENT  
TO  
AMENDED AND RESTATED CREDIT AND SECURITY AGREEMENT**

This THIRD AMENDMENT TO AMENDED AND RESTATED CREDIT AND SECURITY AGREEMENT (this "Amendment"), dated as of August 1, 2014, is entered into by and among the following parties:

- (i) the Borrowers identified on the signature pages hereto;
- (ii) UHS Receivables Corp., as Collection Agent;
- (iii) UHS of Delaware, Inc., as Servicer;
- (iv) Universal Health Services, Inc., as Performance Guarantor;
- (v) Victory Receivables Corporation, as a Conduit;
- (vi) The Bank of Tokyo-Mitsubishi UFJ, Ltd., New York Branch, as Liquidity Bank, LC Participant and Co-Agent for Victory's Lender Group;
- (vii) SunTrust Bank ("SunTrust"), as Liquidity Bank, LC Participant and Co-Agent for SunTrust's Lender Group;
- (viii) Atlantic Asset Securitization LLC ("Atlantic"), joining as a Conduit;
- (ix) Credit Agricole Corporate and Investment Bank ("CACIB"), joining as Liquidity Bank, LC Participant and Co-Agent for Atlantic's Lender Group; and
- (x) PNC Bank, National Association ("PNC"), as Liquidity Bank, LC Participant for PNC's Lender Group, Co-Agent for PNC's Lender Group, LC Bank, and Administrative Agent.

Capitalized terms used but not otherwise defined herein have the respective meanings set forth in the Credit and Security Agreement defined below.

**BACKGROUND**

1. The parties hereto (other than Atlantic and CACIB) have entered into that certain Amended and Restated Credit and Security Agreement, dated as of October 27, 2010 (as amended, supplemented and otherwise modified from time to time, the "Credit and Security Agreement").

2. In connection with the transactions contemplated by the Credit and Security Agreement, the parties hereto (other than Atlantic, CACIB and the Performance Guarantor) have entered into that certain Fee Letter, dated as of October 25, 2013 (as amended, supplemented and otherwise modified from time to time, the "Existing Fee Letter").

3. Atlantic and CACIB desire to become parties to the Credit and Security Agreement and the Existing Fee Letter on the terms set forth herein.

4. The parties hereto desire to amend the Credit and Security Agreement as set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. Joinder of Atlantic and CACIB; Rebalancing.

(a) Joinder. Effective as of the date hereof, (i) Atlantic hereby becomes a party to the Credit and Security Agreement and the Existing Fee Letter as a Conduit thereunder with all the rights, interests, duties and obligations of a Conduit set forth therein, (ii) CACIB hereby becomes a party to the Credit and Security Agreement and the Existing Fee Letter as a Liquidity Bank and an LC Participant thereunder with all the rights, interests, duties and obligations of a Liquidity Bank and an LC Participant set forth therein, (iii) Atlantic and CACIB shall constitute the members of a single new Lender Group, (iv) each of Atlantic and CACIB hereby appoints CACIB as its Co-Agent and (v) CACIB hereby becomes a party to the Credit and Security Agreement and the Existing Fee Letter as the Co-Agent for Atlantic's Lender Group thereunder with all the rights, interests, duties and obligations of a Co-Agent set forth therein. In its capacity as a Committed Purchaser, CACIB's Commitment shall be the applicable amount set forth on Schedule A attached hereto. For the avoidance of doubt, no Amendment Fee (as defined in the Existing Fee Letter) shall be payable to CACIB or Atlantic pursuant to the Existing Fee Letter.

(b) Rebalancing; Initial Loan by Atlantic or CACIB. On the date hereof, the Borrowers will request an Advance and repay a portion of the principal of the Lenders' outstanding Loans in the amounts for each Lender specified in Schedule B attached hereto; provided that all accrued and unpaid CP Costs, Interest and fees with respect to the principal of such Loans so repaid shall be payable by the Borrowers to the applicable Lenders on the next occurring Settlement Date. The Borrowers hereby request that Atlantic or CACIB fund a Loan on the date hereof in the initial principal amount of \$83,819,444.44. Such Loan shall be funded by Atlantic or CACIB on the date hereof in accordance with the terms of the Credit and Security Agreement and upon satisfaction of all conditions precedent thereto specified in the Credit and Security Agreement. For administrative convenience, the Borrowers hereby instruct Atlantic and CACIB to fund the foregoing Loan by paying the proceeds thereof directly to the other Lenders and the Borrowers in the amounts set forth in Schedule B attached hereto, in each case, to be applied as (x) the Advance and (y) the foregoing repayment of such Lenders' Loans on the Borrowers' behalf. Upon receipt by such other Lenders of the proceeds of such Loan from Atlantic or CACIB as applicable, (i) the Borrowers shall be deemed to have received such proceeds for all purposes and (ii) such other Lenders' shall be deemed to have received such repayment.

(c) Consents. The parties hereto hereby consent to the joinder of Atlantic and CACIB as parties to the Credit and Security Agreement on the terms set forth in clause (a) above, to the non-ratable repayment of the Lenders' Loans on the terms set forth in clause (b) above and the foregoing non-ratable initial Loan to be funded by Atlantic or CACIB on the terms set forth in clause (b) above, in each case, as set forth above on a one-time basis.

(d) Credit Decision. Each of CACIB and Atlantic (i) confirms to the Administrative Agent, the Co-Agents and the Lenders, that it has received a copy of the Credit and Security Agreement, the other Transaction Documents, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Amendment and (ii) agrees that it will, independently and without reliance upon the Administrative Agent, the Co-Agents, the Lenders and their respective Affiliates, based on such documents and information as CACIB or Atlantic (as the case may be) shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit and Security Agreement and any other Transaction Document. None of the Administrative Agent, the Co-Agents and the Lenders makes or has made any representation or warranty or assumes or has assumed any responsibility with respect to (x) any statements, warranties or representations made in or in connection with the Credit and Security Agreement, any other Transaction Document or any other instrument or document furnished pursuant thereto or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Credit and Security Agreement, the Receivables, the Collateral any other Transaction Document or any other instrument or document furnished pursuant thereto or (y) the financial condition of any of the Borrowers, the Collection Agent, the Servicer, the Performance Guarantor or the Originators or the performance or observance by any of them any of their respective obligations under the Credit and Security Agreement, any other Transaction Document, or any instrument or document furnished pursuant thereto.

(e) Notices. Atlantic's and CACIB's addresses for communications and notices under the Credit and Security Agreement and the other Transaction Documents are set forth below:

Credit Agricole Corporate and Investment Bank  
1301 Avenue of the Americas  
New York, NY 10019  
Attention: Tina Kourmpetis / Deric Bradford  
Telephone: 212-261-7814 / 212-261-3470  
Facsimile: 917-849-5584  
Email: [conduit.funding@ca-cib.com](mailto:conduit.funding@ca-cib.com) / [conduitsec@ca-cib.com](mailto:conduitsec@ca-cib.com)

SECTION 2. Amendments to the Credit and Security Agreement. The Credit and Security Agreement is hereby amended as of the date hereof as follows:

(a) Section 1.5 of the Credit and Security Agreement is amended by inserting the phrase "without reduction for offset or counterclaim" immediately after the phrase "with the terms hereof" where it appears in the first sentence thereof.



(b) Section 13.1 of the Credit and Security Agreement is hereby amended by adding the following new sentence at the end thereof:

Without limiting the right of any Originator to terminate its participation in the facility evidenced by any Receivables Sale Agreement, except as otherwise permitted under this Agreement, the Administrative Agent shall not release in writing any material portion of the Collateral from the security interest of the Administrative Agent hereunder without the consent of all Co-Agents.

(c) The following defined terms are added to Exhibit I to the Credit and Security Agreement in appropriate alphabetical order:

“**Atlantic**” means Atlantic Asset Securitization LLC, a Delaware limited liability company.

“**CACIB**” means Credit Agricole Corporate and Investment Bank.

(d) The Definition of “**Aggregate Commitment**” set forth in Exhibit I to the Credit and Security Agreement is replaced in its entirety with the following:

“**Aggregate Commitment**” means, on any date of determination, the aggregate amount of the Lender Group Commitments of all Lender Groups (excluding the Lender Group Commitment of any Defaulting Lender’s Lender Group). As of the date hereof, the Aggregate Commitment is \$360,000,000.

(e) The definition of “**Co-Agent Account**” set forth in Exhibit I to the Credit and Security Agreement is replaced in its entirety with the following:

(i) for PNC’s Lender Group:

PNC Bank, National Association  
ABA No: 043 000 096  
AC No: 130760016803  
Reference: UHS Receivables Corp.  
Account Name: Commercial Loan Department

(ii) for Victory’s Lender Group:

The Bank of Tokyo-Mitsubishi UFJ, Ltd.  
ABA No: 026-009-632  
AC No: 310-051-428  
Acct. Name: VRC  
Reference: UHS

(iii) for SunTrust's Lender Group:

SunTrust Bank  
Atlanta, Georgia  
ABA No. 061000104  
AC No: 1000022220783  
Credit: Agency Services Operating Account  
Reference: UHS Receivables  
Attention: Doug Wertz

(iv) for Atlantic's Lender Group:

Credit Agricole Corporate and Investment Bank  
ABA No: 026008073  
Account Name: Atlantic Asset Securitization LLC  
Account No: 01-25680-0001-00-001  
Attn: Cesar Santana / Samuel Klein  
Ref: UHS

(f) The definition of "**Conduit**" set forth in Exhibit I to the Credit and Security Agreement is replaced in its entirety with the following:

"**Conduit**" means each commercial paper conduit that is a party to this Agreement, as a lender, or that becomes a party to this Agreement, as a lender pursuant to an Assignment Agreement or otherwise. As of August 1, 2014, the Conduits are Atlantic and Victory.

(g) Schedule A to the Credit and Security Agreement is replaced in its entirety with Schedule A attached hereto.

SECTION 3. Representations and Warranties. Each Borrower, the Collection Agent, the Servicer and the Performance Guarantor hereby represents and warrants to the Lenders, the Co-Agents, the Administrative Agent and the Assignee as follows:

(a) Representations and Warranties. The representations and warranties made by such Person in the Transaction Documents are true and correct as of the date hereof and after giving effect to this Amendment (unless stated to relate solely to an earlier date, in which case such representations or warranties were true and correct as of such earlier date).

(b) Enforceability. The execution and delivery by such Person of this Amendment, and the performance of each of its obligations under this Amendment and the other Transaction Documents to which such Person is a party, as amended hereby, are within each of its organizational powers and have been duly authorized by all necessary organizational action on its part. This Amendment and the other Transaction Documents to which such Person is a party, as amended hereby, are such Person's valid and legally binding obligations, enforceable in accordance with its terms.

(c) No Amortization Event. After giving effect to this Amendment and the transactions contemplated hereby, no Amortization Event or Unmatured Amortization Event has occurred and is continuing.

SECTION 4. Effectiveness. This Amendment shall become effective on the date hereof (the "Effective Date") upon receipt by the Administrative Agent of the following:

(a) counterparts to this Amendment executed by each of the parties hereto; and

(b) reliance letters addressed to CACIB and Atlantic making them addressees of, with the right to rely on, the various opinions of counsel to UHS and its Affiliates previously delivered to the Lenders in connection with the Transaction Documents (other than the reliance letter of Buchanan Ingersoll & Rooney PC, which shall be delivered by the Borrowers no later than thirty days after the date hereof).

SECTION 5. CHOICE OF LAW; CONSENT TO JURISDICTION.

(a) THIS AMENDMENT SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY PRINCIPLES OF CONFLICTS OF LAWS THEREOF.

(b) EACH PARTY TO THIS AMENDMENT HEREBY IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF ANY UNITED STATES FEDERAL OR NEW YORK STATE COURT SITTING IN THE BOROUGH OF MANHATTAN, NEW YORK, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AMENDMENT OR ANY DOCUMENT EXECUTED BY SUCH PERSON PURSUANT TO THIS AMENDMENT, AND EACH SUCH PARTY HEREBY IRREVOCABLY AGREES THAT ALL CLAIMS IN RESPECT OF SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN ANY SUCH COURT AND IRREVOCABLY WAIVES ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE AS TO THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN SUCH A COURT OR THAT SUCH COURT IS AN INCONVENIENT FORUM. NOTHING HEREIN SHALL LIMIT THE RIGHT OF ANY AGENT OR ANY LENDER TO BRING PROCEEDINGS AGAINST ANY LOAN PARTY IN THE COURTS OF ANY OTHER JURISDICTION. ANY JUDICIAL PROCEEDING BY ANY LOAN PARTY AGAINST THE AGENT OR ANY LENDER OR ANY AFFILIATE OF THE AGENT OR ANY LENDER INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS AMENDMENT OR ANY DOCUMENT EXECUTED BY SUCH LOAN PARTY PURSUANT TO THIS AMENDMENT SHALL BE BROUGHT ONLY IN A COURT IN THE BOROUGH OF MANHATTAN, NEW YORK.

SECTION 6. Effect of Amendment. All provisions of the Credit and Security Agreement, as expressly amended and modified by this Amendment, shall remain in full force and effect. After this Amendment becomes effective, all references in the Credit and Security Agreement (or in any other Transaction Document) to "this Agreement", "hereof", "herein" or words of similar effect referring to the Credit and Security Agreement shall be deemed to be references to the Credit and Security Agreement as amended by this Amendment. This Amendment shall not be deemed, either expressly or impliedly, to waive, amend or supplement any provision of the Credit and Security Agreement other than as set forth herein.

SECTION 7. Counterparts. This Amendment may be executed in any number of counterparts and by different parties on separate counterparts, each counterpart shall be deemed to be an original, and all such counterparts shall together constitute but one and the same agreement. Delivery of an executed counterpart of a signature page to this Amendment by facsimile or other electronic means shall be effective as delivery of a manually executed counterpart of this Amendment.

SECTION 8. Transaction Document. This Amendment shall constitute a Transaction Document for all purposes.

SECTION 9. Section Headings. The various headings of this Amendment are included for convenience only and shall not affect the meaning or interpretation of this Amendment, the Credit and Security Agreement or any provision hereof or thereof.

SECTION 10. Further Assurances. Each of the Borrowers, the Collection Agent, the Servicer and the Performance Guarantor hereby agrees to do all such things and execute all such documents and instruments, at the Borrowers' sole expense, as the Assignee may reasonably consider necessary or desirable to give full effect to the transactions set forth in Section 1 of this Amendment.

SECTION 11. Severability. If any one or more of the agreements, provisions or terms of this Amendment shall for any reason whatsoever be held invalid or unenforceable, then such agreements, provisions or terms shall be deemed severable from the remaining agreements, provisions and terms of this Amendment and shall in no way affect the validity or enforceability of the provisions of this Amendment or the Credit and Security Agreement.

SECTION 12. Ratification. After giving effect to this Amendment and each of the other agreements, documents and instruments contemplated in connection herewith, the Performance Undertaking, along with each of the provisions thereof, remains in full force and effect and is hereby ratified and reaffirmed by the Performance Guarantor and each of the other parties hereto.

*[Signature pages follow.]*

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first written above.

**AIKEN REGIONAL RECEIVABLES, L.L.C.,  
DISTRICT HOSPITAL PARTNERS RECEIVABLES, L.L.C.,  
FORT DUNCAN MEDICAL RECEIVABLES, L.L.C.,  
LANCASTER HOSPITAL RECEIVABLES, L.L.C.,  
LAREDO REGIONAL RECEIVABLES, L.L.C.,  
MANATEE MEMORIAL RECEIVABLES, L.L.C.,  
MCALLEN HOSPITALS RECEIVABLES, L.L.C.,  
NORTHWEST TEXAS HEALTHCARE RECEIVABLES, L.L.C.,  
SPARKS FAMILY HOSPITAL RECEIVABLES, L.L.C.,  
SUMMERLIN HOSPITAL RECEIVABLES, L.L.C.,  
TEMECULA VALLEY HOSPITAL RECEIVABLES, L.L.C.,  
TEXOMA HEALTHCARE SYSTEM RECEIVABLES, L.L.C.,  
UHS OF OKLAHOMA RECEIVABLES, L.L.C.,  
UHS-CORONA RECEIVABLES, L.L.C.,  
RANCHO SPRINGS RECEIVABLES, L.L.C.,  
VALLEY HEALTH SYSTEM RECEIVABLES, L.L.C. AND  
WELLINGTON REGIONAL RECEIVABLES, L.L.C.,  
AS BORROWERS**

By: /s/ Cheryl K. Ramagano  
Name: Cheryl K. Ramagano  
Title: Treasurer

**UHS RECEIVABLES CORP.,**  
AS COLLECTION AGENT

By: /s/ Cheryl K. Ramagano  
Name: Cheryl K. Ramagano  
Title: VP & Treasurer

**UHS OF DELAWARE, INC.,**  
AS SERVICER

By: /s/ Cheryl K. Ramagano  
Name: Cheryl K. Ramagano  
Title: VP & Treasurer

**UNIVERSAL HEALTH SERVICES, INC.,**  
AS PERFORMANCE GUARANTOR

By: /s/ Cheryl K. Ramagano  
Name: Cheryl K. Ramagano  
Title: VP & Treasurer

**THE BANK OF TOKYO-MITSUBISHI UFJ, LTD., NEW YORK BRANCH**, AS LIQUIDITY BANK AND LC  
PARTICIPANT FOR VICTORY'S LENDER GROUP

By: /s/ B. McNany  
Name: B. McNany  
Title: Vice President

**THE BANK OF TOKYO-MITSUBISHI UFJ, LTD., NEW YORK BRANCH**,  
AS CO-AGENT FOR VICTORY'S LENDER GROUP

By: /s/ Christopher Pohl  
Name: Christopher Pohl  
Title: Managing Director

**VICTORY RECEIVABLES CORPORATION**,  
AS A CONDUIT

By: /s/ David V. DeAngelis  
Name: David V. DeAngelis  
Title: Vice President

**SUNTRUST BANK,**  
AS LIQUIDITY BANK, LC PARTICIPANT FOR  
SUNTRUST'S LENDER GROUP AND CO-AGENT FOR  
SUNTRUST'S LENDER GROUP

By: /s/ Pawan Churiwal  
Name: Pawan Churiwal  
Title: Vice President

S-4

*Third Amendment to A&R  
Credit and Security Agreement  
(UHS Receivables Corp.)*



**PNC BANK, NATIONAL ASSOCIATION,**  
AS LC PARTICIPANT, LIQUIDITY BANK  
AND AS LC BANK

By: /s/ Mark Falcione  
Name: Mark Falcione  
Title: Executive Vice President

**PNC BANK, NATIONAL ASSOCIATION,**  
AS CO-AGENT AND ADMINISTRATIVE AGENT

By: /s/ Mark Falcione  
Name: Mark Falcione  
Title: Executive Vice President

S-5

*Third Amendment to A&R  
Credit and Security Agreement  
(UHS Receivables Corp.)*

**CREDIT AGRICOLE CORPORATE AND  
INVESTMENT BANK**, AS LIQUIDITY BANK, LC  
PARTICIPANT FOR ATLANTIC'S LENDER GROUP AND CO-  
AGENT FOR ATLANTIC'S LENDER GROUP

By: /s/ Sam Pilcer  
Name: Sam Pilcer  
Title: Managing Director

By: /s/ Kostantina Kourmpetis  
Name: Kostantina Kourmpetis  
Title: Managing Director

**ATLANTIC ASSET SECURITIZATION LLC,**  
AS A CONDUIT

By: /s/ Sam Pilcer  
Name: Sam Pilcer  
Title: Managing Director

By: /s/ Kostantina Kourmpetis  
Name: Kostantina Kourmpetis  
Title: Managing Director

**SCHEDULE A**

**COMMITMENTS**

<b><u>VICTORY'S LENDER GROUP</u></b>	<b><u>COMMITMENT</u></b>
Lender Group Commitment	\$90,000,000
BTMU's Commitment as a Liquidity Bank	\$90,000,000
BTMU's Commitment as an LC Participant	\$90,000,000
<b><u>SUNTRUST'S LENDER GROUP</u></b>	<b><u>COMMITMENT</u></b>
Lender Group Commitment	\$90,000,000
SunTrust's Commitment as a Liquidity Bank	\$90,000,000
SunTrust's Commitment as an LC Participant	\$90,000,000
<b><u>PNC'S LENDER GROUP</u></b>	<b><u>COMMITMENT</u></b>
Lender Group Commitment	\$95,000,000
PNC's Commitment as a Liquidity Bank	\$95,000,000
PNC's Commitment as an LC Participant	\$95,000,000
<b><u>ATLANTIC'S LENDER GROUP</u></b>	<b><u>COMMITMENT</u></b>
Lender Group Commitment	\$85,000,000
CACIB's Commitment as a Liquidity Bank	\$85,000,000
CACIB's Commitment as an LC Participant	\$85,000,000

Schedule A

**SCHEDULE B**

**REPAYMENT AMOUNTS**

Atlantic's Lender Group shall wire the amounts specified below to the Persons specified below:

<u>PERSON:</u>	<u>AMOUNT:</u>
VICTORY'S LENDER GROUP	\$ 1,250,000.00
SUNTRUST'S LENDER GROUP	\$ 1,250,000.00
PNC'S LENDER GROUP	\$ 1,319,444.44
BORROWERS	\$80,000,000.00

Schedule B