

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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* <u>Miller Marc D</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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">President</p>
	3. Date of Earliest Transaction (Month/Day/Year) 12/12/2019	
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	12/12/2019		M		45,000	A	\$144.7	186,209	D	
Class B Common Stock	12/12/2019		F		40,097	D	\$144.7	146,112	D	
Class B Common Stock	12/12/2019		M		30,000	A	\$144.7	176,112	D	
Class B Common Stock	12/12/2019		F		26,890	D	\$144.7	149,222	D	
Class B Common Stock	12/12/2019		S		8,013	D	\$144.5144	141,209	D	
Class B Common Stock								62,275	I	AMK 2014 LLC as held by The Abby Miller King 2019 GRAT
Class B Common Stock								16,748	I	AMK 2014 LLC held by The Abby Danielle Miller 2002 Trust
Class B Common Stock								20,977	I	AMK 2014 LLC held by the Abby Miller King 2018 GRAT
Class B Common Stock								74,660	I	MDM 2014 LLC as held by The Marc Daniel Miller 2018 GRAT

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								101,333	I	MDM 2014 LLC as held by The Marc Daniel Miller 2019 GRAT
Class B Common Stock								24,007	I	MDM 2014 LLC held by The Marc Daniel Miller 2002 Trust
Class B Common Stock								20,977	I	MS 2014 LLC as held by The Marni Spencer 2018 GRAT
Class B Common Stock								62,275	I	MS 2014 LLC as held by The Marni Spencer 2019 GRAT
Class B Common Stock								16,748	I	MS 2014 LLC held by The Marni Spencer 2002 Trust
Class B Common Stock								22,815	I	The Abby Danielle Miller 2002 Trust
Class B Common Stock								55,763	I	The Abby Miller King 2011 Family Trust
Class B Common Stock								44,110	I	The Marc Daniel Miller 2002 Trust
Class B Common Stock								59,900	I	The Marc Daniel Miller 2011 Family Trust

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								43,247	I	The Marni Spencer 2002 Trust
Class B Common Stock								55,763	I	The Marni Spencer 2011 Family Trust

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				
Class A Common Stock	(1)	12/12/2019		J(2)			61,500	(3)	(4)	Class B Common Stock	61,500	\$0	99,063	I	The Abby Danielle Miller 2002 Trust
Class A Common Stock	(1)	12/12/2019		J(2)		61,500		(3)	(4)	Class B Common Stock	61,500	\$0	61,500	I	Abby Danielle Miller Subtrust u/ Miller Family 2017 Trust
Class A Common Stock	(1)	12/12/2019		J(5)		61,500		(3)	(4)	Class B Common Stock	61,500	\$0	139,195	I	The Marc Daniel Miller 2002 Trust
Class A Common Stock	(1)	12/12/2019		J(5)		61,500		(3)	(4)	Class B Common Stock	61,500	\$0	61,500	I	Marc Daniel Miller Subtrust u/ Miller Family 2017 Trust
Class A Common Stock	(1)	12/12/2019		J(6)		61,500		(3)	(4)	Class B Common Stock	61,500	\$0	99,063	I	The Marni Spencer 2002 Trust
Class A Common Stock	(1)	12/12/2019		J(6)		61,500		(3)	(4)	Class B Common Stock	61,500	\$0	61,500	I	Marni Spencer Subtrust u/ Miller Family 2017 Trust
Option To Purchase Class B Common Stock	\$117.29	12/12/2019		M		45,000		(7)	03/17/2020	Class B Common Stock	45,000	\$0	0	D	
Option To Purchase Class B Common Stock	\$118.62	12/12/2019		M		30,000		(8)	03/22/2021	Class B Common Stock	30,000	\$0	70,000	D	
Class A Common Stock	(1)							(3)	(4)	Class B Common Stock	532,194		532,194	I	A. Miller Family, LLC
Class A Common Stock	(1)							(3)	(4)	Class B Common Stock	20,977		20,977	I	AMK 2014 LLC as held by The Abby Miller King 2018 GRAT
Class A Common Stock	(1)							(3)	(4)	Class B Common Stock	62,275		62,275	I	AMK 2014 LLC as held by the Abby Miller King 2019 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				
Class A Common Stock	(1)							(3)	(4)	Class B Common Stock	16,748		16,748	I	AMK 2014 LLC held by The Abby Danielle Miller 2002 Trust
Class A Common Stock	(1)							(3)	(4)	Class B Common Stock	118,900		118,900	I	By The Abby Miller King Family 2012 Trust
Class A Common Stock	(1)							(3)	(4)	Class B Common Stock	118,900		118,900	I	By The Marc Daniel Miller Family 2012 Trust
Class A Common Stock	(1)							(3)	(4)	Class B Common Stock	118,900		118,900	I	By The Marni Spencer Family 2012 Trust
Class A Common Stock	(1)							(3)	(4)	Class B Common Stock	55,996		55,996	I	MDM 2014 LLC as held by the Marc Daniel Miller 2018 GRAT
Class A Common Stock	(1)							(3)	(4)	Class B Common Stock	75,999		75,999	I	MDM 2014 LLC as held by the Marc Daniel Miller 2019 GRAT
Class A Common Stock	(1)							(3)	(4)	Class B Common Stock	18,005		18,005	I	MDM 2014 LLC held by The Marc Daniel Miller 2002 Trust
Class A Common Stock	(1)							(3)	(4)	Class B Common Stock	20,977		20,977	I	MS 2014 LLC as held by The Marni Spencer 2018 GRAT
Class A Common Stock	(1)							(3)	(4)	Class B Common Stock	62,275		62,275	I	MS 2014 LLC as held by The Marni Spencer 2019 GRAT
Class A Common Stock	(1)							(3)	(4)	Class B Common Stock	16,748		16,748	I	MS 2014 LLC held by The Marni Spencer 2002 Trust

Explanation of Responses:

- The Class A Common Stock is convertible into Class B Common Stock on a share for share basis.
- On December 12, 2019 61,500 Class A shares were transferred from The Abby Danielle Miller 2002 Trust to Abby Danielle Miller Subtrust created under The Miller Family 2017 Trust. Marc D. Miller disclaims a pecuniary interest in these shares.
- Immediately.
- Not Applicable.
- On December 12, 2019 61,500 Class A shares were transferred from The Marc Daniel Miller 2002 Trust to Marc Daniel Miller Subtrust created under The Miller Family 2017 Trust. Marc D. Miller's children are beneficiaries of the Marc Daniel Miller Subtrust created under The Miller Family 2017 Trust.
- On December 12, 2019 61,500 Class A shares were transferred from The Marni Spencer 2002 Trust to Marni Spencer Subtrust created under The Miller Family 2017 Trust. Marc D. Miller disclaims a pecuniary interest in these shares.
- Option vested ratably on each of 3/18/2016, 3/18/2017, 3/18/2018 and 3/18/2019.
- Option vests ratably on each of 3/23/2017, 3/23/2018, 3/23/2019 and 3/23/2020.

/s/ Marc D. Miller

12/13/2019

** 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.

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