

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): June 16, 2010 (June 15, 2010)

UNIVERSAL HEALTH SERVICES, INC.

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other
jurisdiction of
incorporation)

1-10765

(Commission File Number)

23-2077891

(IRS Employer
Identification No.)

Universal Corporate Center
367 South Gulph Road
King of Prussia, Pennsylvania

(Address of principal executive offices)

19406

(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:

- 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 June 15, 2010, Universal Health Services, Inc., a Delaware corporation ("UHS"), JPMorgan Chase Bank, N.A. ("JPMorgan"), Deutsche Bank Securities Inc. ("DBSI"), J.P. Morgan Securities Inc. ("JPMSI"), Deutsche Bank AG New York Branch ("Deutsche Bank") and the other commitment parties party thereto entered into a commitment letter amendment (the "Amendment") that amended the terms of that certain financing commitment letter (the "Commitment Letter") that UHS entered into on May 16, 2010 with JPMorgan, DBSI, JPMSI and Deutsche Bank, pursuant to which JPMorgan and Deutsche Bank committed to provide the financing necessary to consummate the acquisition by UHS (the "Merger") of all the issued and outstanding common stock of Psychiatric Solutions, Inc., a Delaware Corporation ("PSI"), and to refinance certain existing indebtedness.

The Amendment amends Exhibit C to the Commitment Letter, which sets forth conditions to the availability of the credit facilities that are the subject of the Commitment Letter, by replacing paragraph 6 thereof (related to the maximum permitted leverage ratio of UHS and its subsidiaries on the closing date of the credit facilities) in its entirety with a new paragraph 6.

The foregoing summary of the Amendment described above does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Amendment, which is attached as Exhibit 99.1 and incorporated herein by reference.

Investors and security holders are urged to read the proxy statement regarding the Merger when it becomes available because it will contain important information. The proxy statement will be filed with the Securities and Exchange Commission ("SEC") by PSI. Investors and security holders may obtain a free copy of the proxy statement (when it is available) and other documents filed by PSI and UHS with the SEC at the SEC's website at www.sec.gov. The proxy statement (when it is available) and these other documents may also be obtained for free from UHS by directing a request to Investor Relations, Universal Health Services, Inc., Universal Corporate Center, 367 South Gulph Road, P.O. Box 61558, King of Prussia, Pennsylvania 19406 (610-768-3300).

CERTAIN INFORMATION CONCERNING PARTICIPANTS

Investors may obtain a detailed list of names, affiliations and interests of PSI and UHS participants in the solicitation of proxies of shareholders to approve the Merger from the proxy statement filed with the SEC by PSI (when it is available).

Item 9.01. Financial Statements and Exhibits

- (d) Exhibits.

Exhibit No.	Description
99.1	Commitment Letter Amendment dated June 15, 2010, among Universal Health Services, Inc., JPMorgan Chase Bank, N.A., Deutsche Bank Securities Inc., J.P. Morgan Securities Inc., Deutsche Bank AG New York Branch and the other commitment parties party thereto.

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.

Date: June 16, 2010

By: /s/ Steve Filton

Name: Steve Filton

Title: Senior Vice President and
Chief Financial Officer

Index to Exhibit

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J.P. MORGAN SECURITIES INC.
270 Park Avenue
New York, New York 10017
JPMORGAN CHASE BANK, N.A.
270 Park Avenue
New York, New York 10017

DEUTSCHE BANK SECURITIES INC.
60 Wall Street
New York, New York 10005
DEUTSCHE BANK AG NEW YORK BRANCH
60 Wall Street
New York, New York 10005

June 15, 2010

Commitment Letter Amendment

Universal Health Services, Inc.
367 South Gulph Road, P.O. Box 61558
King of Prussia, PA 19406-0958
Attention: Steve Filton, Chief Financial Officer

Ladies and Gentlemen:

Reference is made to the Commitment Letter dated May 16, 2010 (the "Commitment Letter") among us and you. Capitalized terms used but not defined herein are used with the meanings assigned to them in the Commitment Letter.

You have requested an amendment to a certain condition included in the Commitment Letter.

By their execution of this letter agreement (this "Amendment"), the parties hereto agree to the following amendment to the Commitment Letter:

1. Conditions. Paragraph 6 in Exhibit C to the Commitment Letter ("Conditions") is deleted in its entirety and replaced with the following:

(a) "6. The Leverage Ratio for the Borrower and its subsidiaries, calculated on a pro forma basis for the Transactions for the four most-recent fiscal quarters ended not less than 45 days prior to the Closing Date shall not be more than 4.00 to 1.00, provided however, that for purposes of this paragraph 6 only, the definition of EBITDA shall add back the following to the extent deducted (or in the case of clause (c) below, for which pro forma effect may be given) in the determination of consolidated net income: (a) minority interest expense, (b) equity-based compensation expense (to the extent paid in equity and not in cash) (c) the amount of cost savings and synergies projected by the Borrower in good faith to be realized in one fiscal year as a result of the Acquisition (provided however, that such amount shall not exceed the amount of cost savings and synergies projected in the Universal Health Services Presentation to Rating Agencies dated May 27th, 2010, shared among all the Commitment Parties) and (d) fees and expenses related to the Acquisition and the other Transactions."

On and after the execution of this Amendment, each reference in the Commitment Letter to “this Commitment Letter”, “this letter”, “hereunder”, “hereof” or words of like import referring to the Commitment Letter, and each reference in the Fee Letter to “the Commitment Letter”, “thereunder”, “thereof” or words of like import referring to the Commitment Letter, shall mean and be a reference to the Commitment Letter, after giving effect to this Amendment. Except as specifically amended above, the Commitment Letter shall remain in full force and effect and is hereby ratified and confirmed.

This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. Delivery of an executed counterpart of a signature page to this Amendment by facsimile transmission or electronic transmission shall be effective as delivery of a manually executed counterpart of this Amendment.

This Amendment and its contents are subject to the confidentiality provisions of the Commitment Letter.

This Amendment shall be governed by, and construed in accordance with, the laws of the State of New York.

Very truly yours,

JPMORGAN CHASE BANK, N.A.

By: /s/ Dawn LeeLum
Name: Dawn LeeLum
Title: Executive Director

J.P. MORGAN SECURITIES INC.

By: /s/ Lauren Camp
Name: Lauren Camp
Title: Managing Director

DEUTSCHE BANK SECURITIES INC.

By: /s/ William Frauer
Name: William Frauer
Title: Managing Director

By: /s/ David Lynch
Name: David Lynch
Title: Managing Director

DEUTSCHE BANK AG NEW YORK BRANCH

By: /s/ Calli S. Hayes
Name: Calli S. Hayes
Title: Managing Director

By: /s/ Patrick W. Dowling
Name: Patrick W. Dowling
Title: Director

ROYAL BANK OF SCOTLAND PLC

By: /s/ Scott MacVicar
Name: Scott MacVicar
Title: Vice President

BANK OF AMERICA, N.A.

By: /s/ Jill J. Hogan
Name: Jill J. Hogan
Title: Vice President

CREDIT AGRICOLE CORPORATE AND
INVESTMENT BANK

By: /s/ Thomas Randolph
Name: Thomas Randolph
Title: Managing Director

By: /s/ David Christiansen
Name: David Christiansen
Title: Vice President

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.

By: /s/ Mark Marron
Name: Mark Marron
Title: Senior Vice President

By: /s/ Christopher O'Neill
Name: Christopher O'Neill
Title: Senior Vice President

By: /s/ Jerry Fall
Name: Jerry Fall
Title: Senior Vice President

By: /s/ J. Michael Leffler
Name: J. Michael Leffler
Title: Authorized Signature

SUNTRUST BANK

By: /s/ Jeffrey R. Titus
Name: Jeffrey R. Titus
Title: Managing Director

Accepted and agreed to as of the date first written above:

UNIVERSAL HEALTH SERVICES, INC.

By: /s/ Cheryl K. Ramagano

Name: Cheryl K. Ramagano

Title: Vice President and Treasurer