

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

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

Check this box if no longer subject to Section 16, Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>MILLER ALAN B</u> (Last) (First) (Middle) 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 <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman, President & CEO
	3. Date of Earliest Transaction (Month/Day/Year) 08/03/2004	
	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 <input type="checkbox"/> 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			
Class B Common Stock	08/03/2004		M ⁽¹⁾		390,000	A	\$11.8438 ⁽²⁾	909,524	D	
Class B Common Stock	08/03/2004		F		100,699	D	\$45.87	808,825	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	\$11.8438	08/03/2004		M			390,000	09/28/2000	09/28/2004	Option to Purchase Class B Common Stock	390,000	\$11.8438	1,090,000	D	

Explanation of Responses:

- Consists of Class B Common Stock of Universal Health Services, Inc. (the "Shares") issued upon exercise of stock options to purchase Shares granted pursuant to the Universal Health Services, Inc. Amended and Restated 1992 Stock Option Plan, at an exercise price of \$11.8438 by simultaneously exchanging 100,699 Shares at a fair market value of \$45.87 per share.
- Exercise price of \$11.8438 per share was satisfied through the delivery of 100,699 shares held by the Reporting Person with a fair market value of \$45.87 per share based on the closing price of the Shares on August 2, 2004.

Steve Filton, Attorney-in-Fact

08/03/2004

** 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.

POWER OF ATTORNEY

I, Alan B. Miller, do hereby designate Steve Filton and Charles F. Boyle to act as my lawful attorneys-in-fact to execute and have delivered on my behalf, with the following necessary forms shall consist of Form 4, Statement of Changes in Beneficial Ownership and Form 5, Annual Statement of Changes in Beneficial Ownership. I hereby ratify and confirm all that said attorney shall lawfully do or cause to be done by virtue hereof.

/s/ Alan B. Miller

Signed and dated on this 15th day of March 2004.

The undersigned, Steve Filton and Charles F. Boyle hereby affirm that we are the persons named herein as attorneys-in-fact and that our original signatures are affixed to the foregoing instrument.

/s/ Steve Filton

/s/ Charles F. Boyle

Signed and dated on this 15th day of March 2004

COMMONWEALTH OF PENNSYLVANIA

COUNTY OF MONTGOMERY

On this 15th day of March, in the year 2004, before me, Celeste A. Stellabott, personally appeared Alan B. Miller, Steve Filton and Charles F. Boyle, personally known to me, and acknowledged to me that they executed the foregoing instrument for the purposes and consideration therein expressed.

/s/ Celeste A. Stellabott
Signature of Notary Public

(SEAL)