

**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): May 23, 2006

**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**  
(I.R.S. Employer Identification No.)

**UNIVERSAL CORPORATE CENTER  
367 SOUTH GULPH ROAD  
KING OF PRUSSIA, PENNSYLVANIA**  
(Address of principal executive office)

**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 (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))
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**Item 8.01 Other Events.**

On May 23, 2006 Universal Health Services, Inc. (the "Company") announced that it will redeem the entire \$586,956,000 outstanding principal amount of its Convertible Debentures due June 23, 2020 for a purchase price per bond of \$543.41 plus accrued and unpaid cash interest on June 23, 2006. The notice of redemption was sent to the holders of the Convertible Debentures due 2020 on or about May 23, 2006. A copy of the Company's press release is furnished as exhibit 99.1 to this Form 8-K and is incorporated herein by reference

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits.

99.1 Universal Health Services, Inc. Press Release dated May 23, 2006

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/ Alan B. Miller

Name: Alan B. Miller

Title: Chairman of the Board, President and Chief Executive Officer

By: /s/ Steve Filton

Name: Steve Filton

Title: Senior Vice President and Chief Financial Officer

Date: May 24, 2006

Exhibit Index

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	Universal Health Services, Inc. Press release, dated May 23, 2006

FOR IMMEDIATE RELEASE

CONTACT: Steve Filton  
Chief Financial Officer  
610-768-3300

May 23, 2006

UNIVERSAL HEALTH SERVICES, INC. ANNOUNCES FULL REDEMPTION OF  
CONVERTIBLE DEBENTURES DUE JUNE 23, 2020

KING OF PRUSSIA, PA – Universal Health Services, Inc. (NYSE: UHS) today announced that it will redeem the entire \$586,956,000 outstanding principal amount of its Convertible Debentures due June 23, 2020 for a purchase price per bond of \$543.41 plus accrued and unpaid cash interest on June 23, 2006. The notice of redemption was sent to the holders of the Convertible Debentures due 2020 on or about May 23, 2006. Questions regarding the redemption should be directed to J.P. Morgan Trust Company, National Association, the Trustee under the Indenture governing the Convertible Debentures due 2020, by calling J.P. Morgan Trust Company Bondholder Communications at 1-800-275-2048.

Universal Health Services, Inc. is one of the nation's largest hospital companies, operating acute care and behavioral health hospitals and ambulatory centers nationwide and in Puerto Rico. It acts as the advisor to Universal Health Realty Income Trust, a real estate investment trust (NYSE: UHT). For additional information on the Company, visit our website: <http://www.uhsinc.com>.

This press release contains forward-looking statements based on current management expectations. Numerous factors, including those disclosed herein, those related to healthcare industry trends and those detailed in our filings with the Securities and Exchange Commission (as set forth in "Risk Factors" on pages 24 through 30 and in "Forward-Looking Statements and Risk Factors" on pages 39 and 40 of our Form 10-K for the year ended December 31, 2005), may cause results to differ materially from those anticipated in the forward- looking statements. Many of the factors that will determine our future results are beyond our capability to control or predict. These statements are subject to risks and uncertainties and therefore actual results may differ materially. Readers should not place undue reliance on such forward-looking statements which reflect management's view only as of the date hereof. We undertake no obligation to revise or update any forward-looking statements, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

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