

HERRELL JOHN H  
Form 4  
November 26, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
HERRELL JOHN H

2. Issuer Name and Ticker or Trading Symbol  
UNIVERSAL HEALTH SERVICES INC [UHS]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
UNIVERSAL HEALTH SERVICES, INC., 367 SOUTH GULPH ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/24/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)

KING OF PRUSSIA, PA 19406  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Class B Common Stock	11/24/2010		M		10,000 A \$ 28.805	18,081	D
Class B Common Stock	11/24/2010		M		7,500 A \$ 24.445	25,581	D
Class B Common Stock	11/24/2010		F		11,494 D \$ 41.01	14,087	D

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option To Purchase Class B Common Stock	\$ 28.805	11/24/2010		M	10,000	<u>(1)</u> 09/13/2011	Class B Common Stock 10,000
Option To Purchase Class B Common Stock	\$ 24.445	11/24/2010		M	7,500	<u>(2)</u> 11/21/2012	Class B Common Stock 7,500

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

HERRELL JOHN H  
UNIVERSAL HEALTH SERVICES, INC.  
367 SOUTH GULPH ROAD  
KING OF PRUSSIA, PA 19406

X

## Signatures

/s/ Steve Filton, Attorney-in-Fact for Mr. Herrell

11/26/2010

                     \*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) The option vested on each of 9/14/2007, 9/14/2008, 9/14/2009 and 9/14/2010.

(2) The option vested on each of 11/21/2008, 11/21/2009 and 11/21/2010.

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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