

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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

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

1. Name and Address of Reporting Person* <u>Miller Marc D</u> <hr/> (Last) (First) (Middle) UNIVERSAL HEALTH SERVICES, INC. 367 SOUTH GULPH ROAD <hr/> (Street) KING OF PRUSSIA PA 19406 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>UNIVERSAL HEALTH SERVICES INC</u> [UHS]	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) 07/30/2019	
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	07/30/2019		M		45,000	A	\$152.47	180,237	D	
Class B Common Stock	07/30/2019		F		39,028	D	\$152.47	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

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			Code	V	Amount	(A) or (D)	Price			
Class B Common Stock								74,660	I	MDM 2014 LLC as held by The Marc Daniel Miller 2018 GRAT
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 Mami Spencer 2018 GRAT
Class B Common Stock								62,275	I	MS 2014 LLC as held by The Mami Spencer 2019 GRAT
Class B Common Stock								16,748	I	MS 2014 LLC held by The Mami Spencer 2002 Trust
Class B Common Stock								22,815	I	The Abby Danielle Miller 2002 Trust

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			Code	V	Amount	(A) or (D)	Price			
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
Class B Common Stock								43,247	I	The Mami Spencer 2002 Trust
Class B Common Stock								55,763	I	The Mami 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
Option To Purchase Class B Common Stock	\$117.29	07/30/2019		M			45,000	(1)	03/17/2020	Class B Common Stock	45,000	\$0	45,000	D	
Option To Purchase Class B Common Stock	\$118.62							(2)	03/22/2021	Class B Common Stock	100,000		100,000	D	
Option To Purchase Class B Common Stock	\$124.56							(3)	03/28/2022	Class B Common Stock	103,000		103,000	D	
Option To Purchase Class B Common Stock	\$119.64							(4)	04/12/2023	Class B Common Stock	100,000		100,000	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	Amount or Number of Shares				
Option To Purchase Class B Common Stock	\$134.02							(5)	03/19/2024	Class B Common Stock	100,000		100,000	D	

Explanation of Responses:

1. Option vested ratably on each of 3/18/2016, 3/18/2017, 3/18/2018 and 3/18/2019.
2. Option vests ratably on each of 3/23/2017, 3/23/2018, 3/23/2019 and 3/23/2020.
3. Option vests ratably on each of 3/29/2018, 3/29/2019, 3/29/2020 and 3/29/2021.
4. Option vests ratably on each of 4/13/2019, 4/13/2020, 4/13/2021, and 4/13/2022.
5. Option vests ratably on each of 3/20/2020, 3/20/2021, 3/20/2022, and 3/20/2023.

/s/ Marc D. Miller

07/31/2019

** 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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