

UNIVERSAL HEALTH SERVICES INC
Form 8-K
February 24, 2006

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) February 24, 2006 (February 21, 2006)

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 (see General Instruction A.2 below):

.. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

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- .. 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 1.01 Entry into a Material Definitive Agreement.

On February 21, 2006, Kevin J. Gross was hired as Senior Vice President of Universal Health Services, Inc. (the Company) and President of the Acute Care Division. On February 21, 2006, in connection with his employment with the Company, Mr. Gross was granted options to purchase 15,000 shares of the Company's Class B Common Stock at \$51.04 per share. Also in connection with his employment, Mr. Gross is entitled to receive a total of 35,000 additional options to purchase shares of the Company's Class B Common Stock, at various times during the next twelve month period, as determined by the Compensation Committee of the Company's Board of Directors in their sole discretion. The option price of the additional stock options will be determined using the closing price of the Company's Class B Common Stock on the future grant dates.

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: February 24, 2006

By: /s/ Alan B. Miller
Name: Alan B. Miller
Title: President and Chief Executive Officer

By: /s/ Steve Filton
Name: Steve Filton
Title: Senior Vice President and Chief Financial Officer