

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

FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

UNIVERSAL HEALTH SERVICES, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

23-2077891
(I.R.S. Employer
Identification No.)

Universal Corporate Center
367 South Gulph Road
King of Prussia, Pennsylvania
(Address of Principal Executive Offices)

19406
(Zip Code)

UNIVERSAL HEALTH SERVICES, INC.
AMENDED AND RESTATED 2020 OMNIBUS STOCK AND INCENTIVE PLAN
AMENDED AND RESTATED EMPLOYEE STOCK PURCHASE PLAN
(Full title of the plan)

MARC D. MILLER
President and Chief Executive Officer
UNIVERSAL HEALTH SERVICES, INC.
Universal Corporate Center
367 South Gulph Road
King of Prussia, Pennsylvania 19406
(Name and address of agent for service)

(610) 768-3300

(Telephone number, including area code, of agent for service)

Copies of all communications, including all communications
sent to the agent for service, should be sent to:

WARREN J. NIMETZ, ESQ.
Norton Rose Fulbright US LLP
1301 Avenue of the Americas
New York, New York 10019
(212) 318-3000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

Universal Health Services, Inc. (the “Company” or the “Registrant”) is filing this registration statement (this “Registration Statement”) on Form S-8 under the Securities Act of 1933, as amended (the “Securities Act”), to register additional 6,000,000 shares of Class B Common Stock, \$0.01 par value (“Class B Common Stock”), of the Registrant authorized for future issuance under the Universal Health Services, Inc. Amended and Restated 2020 Omnibus Stock and Incentive Plan, as amended (the “2020 Stock Plan”), and additional 1,000,000 shares of Class B Common Stock of the Registrant authorized for future issuance under the Universal Health Services, Inc. Amended and Restated Employee Stock Purchase Plan (the “ESPP”). These additional shares of Class B Common Stock have become reserved for issuance as a result of (i) the amendment of the 2020 Stock Plan, effective as of May 15, 2024, and (ii) the amendment and restatement of the ESPP, effective as of January 17, 2024.

In accordance with General Instruction E to Form S-8, this Registration Statement incorporates by reference the contents of the Company’s Form S-8 registration statement filed with the Commission, on January 21, 2005 (File No. 333-122188), on June 2, 2020 (File No. 333-238880) and June 9, 2022 (File No. 333-265495).

PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by the Company with the Commission under the Securities Act or the Securities Exchange Act of 1934, as amended (the “Securities Exchange Act”) are incorporated by reference in this Registration Statement:

- a) The Company’s Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2023, filed with the Commission on February 27, 2024 (File No. 001-10765);
- b) The Company’s Quarterly Report on [Form 10-Q](#) for the fiscal quarter ended March 31, 2024, filed with the Commission on May 8, 2024 (File No. 001-10765);
- c) The Company’s Current Reports on Form 8-K filed with the Commission on [January 2, 2024](#), [March 25, 2024](#), [April 1, 2024](#) and [May 16, 2024](#) (File No. 001-10765); and
- d) The description of the Company’s securities contained in [Exhibit 4.5](#) to the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2019, filed with the Commission on February 26, 2020 (File No. 001-10765), and as amended by any subsequent amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act (other than documents or any information therein deemed to have been furnished and not filed in accordance with rules of the Commission), prior to the filing of a post-effective amendment to this Registration Statement indicating that all of the securities offered hereunder have been sold, or deregistering all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference in this Registration Statement shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein, or in any subsequently filed document that is also incorporated or deemed to be incorporated by reference herein, modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 8. Exhibits.

Exhibit No.	Description
4.1	Universal Health Services, Inc. Restated Certificate of Incorporation, and Amendments thereto (incorporated herein by reference to Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 1997) (P).
4.2	Amendment to the Restated Certificate of Incorporation of Universal Health Services, Inc. (incorporated herein by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on July 3, 2001).
4.3	Amended and Restated Bylaws of Universal Health Services, Inc. (incorporated herein by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on September 22, 2022).
4.4	Universal Health Services, Inc. Amended and Restated 2020 Omnibus Stock and Incentive Plan, as amended by the Amendment thereto (incorporated herein by reference to Exhibit A to the Company's Proxy Statement filed on April 4, 2024).
4.5	Universal Health Services, Inc. Amended and Restated Employee Stock Purchase Plan (incorporated herein by reference to Exhibit B to the Company's Proxy Statement filed on April 4, 2024).
5.1*	Opinion of Norton Rose Fulbright US LLP.
23.1*	Consent of PricewaterhouseCoopers LLP.
23.2*	Consent of Norton Rose Fulbright US LLP (included in Exhibit 5.1).
24.1*	Power of Attorney (included in the signature page).
107*	Filing Fee Table.

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of King of Prussia, State of Pennsylvania, on the 29th day of May, 2024.

UNIVERSAL HEALTH SERVICES, INC.

By: /s/ Marc D. Miller

Marc D. Miller

President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Marc D. Miller and Steve Filton, or either of them, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or either of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated:

<u>Signatures</u>	<u>Title</u>	<u>Date</u>
<u>/s/ ALAN B. MILLER</u> Alan B. Miller	Executive Chairman of the Board	May 29, 2024
<u>/s/ MARC D. MILLER</u> Marc D. Miller	Director, President and Chief Executive Officer (Principal Executive Officer)	May 29, 2024
<u>/s/ NINA CHEN-LANGENMAYR</u> Nina Chen-Langenmayr	Director	May 29, 2024
<u>/s/ EILEEN C. MCDONNELL</u> Eileen C. McDonnell	Director	May 29, 2024
<u>/s/ WARREN J. NIMETZ</u> Warren J. Nimetz	Director	May 29, 2024
<u>/s/ MARIA SINGER</u> Maria Singer	Director	May 29, 2024
<u>/s/ ELLIOTT J. SUSSMAN M.D.</u> Elliot J. Sussman M.D.	Director	May 29, 2024
<u>/s/ STEVE FILTON</u> Steve Filton	Executive Vice President, Chief Financial Officer and Secretary (Principal Financial and Accounting Officer)	May 29, 2024



Norton Rose Fulbright US LLP
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Tel +1 212 318 3000
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nortonrosefulbright.com

May 29, 2024

Universal Health Services, Inc.
367 South Gulph Road
King of Prussia, Pennsylvania 19406

Re: Universal Health Services, Inc.

Ladies and Gentlemen:

We refer to the Registration Statement on Form S-8 (the “Registration Statement”) to be filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the “Act”), by Universal Health Services, Inc. (the “Company”), for the registration of (i) 6,000,000 shares of Class B Common Stock, \$0.01 par value per share, of the Company (the “Class B Common Stock”), which may be issued under the Company’s Amended and Restated 2020 Omnibus Stock and Incentive Plan, as amended (the “2020 Stock Plan”) and (ii) 1,000,000 shares of Class B Common Stock, which may be issued under the Company’s Amended and Restated Employee Stock Purchase Plan (the “ESPP,” and together with the 2020 Stock Plan, the “Plans”) (collectively, the “Shares”).

As counsel to the Company, we have examined the Plans and such corporate records, other documents, and such questions of law as we have considered necessary or appropriate for the purposes of this opinion and, upon the basis of such examination, advise you that in our opinion, all necessary corporate proceedings by the Company have been duly taken to authorize the issuance of the Shares pursuant to the Plans; and the Shares being registered pursuant to the Registration Statement, when issued and paid for in accordance with the terms of the respective Plan, will be duly authorized, legally issued, fully paid and non-assessable.

We hereby consent to the use of this opinion as a part of the Registration Statement. This consent is not to be construed as an admission that we are a person whose consent is required to be filed with the Registration Statement under the provisions of the Act.

Very truly yours,

/s/ NORTON ROSE FULBRIGHT US LLP

Norton Rose Fulbright US LLP

Norton Rose Fulbright US LLP is a limited liability partnership registered under the laws of Texas.

Norton Rose Fulbright US LLP, Norton Rose Fulbright LLP, Norton Rose Fulbright Australia, Norton Rose Fulbright Canada LLP and Norton Rose Fulbright South Africa Inc are separate legal entities and all of them are members of Norton Rose Fulbright Verein, a Swiss verein. Norton Rose Fulbright Verein helps coordinate the activities of the members but does not itself provide legal services to clients. Details of each entity, with certain regulatory information, are available at nortonrosefulbright.com.

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Universal Health Services, Inc. of our report dated February 27, 2024 relating to the financial statements, financial statement schedule and the effectiveness of internal control over financial reporting, which appears in Universal Health Services, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2023.

/s/ PricewaterhouseCoopers LLP
Philadelphia, Pennsylvania
May 29, 2024

Calculation of Filing Fee Tables
FORM S-8
(Form Type)
UNIVERSAL HEALTH SERVICES, INC.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered (1)	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Class B Common Stock, \$0.01 par value per share, reserved for issuance under the Amended and Restated 2020 Omnibus Stock and Incentive Plan, as amended	Rule 457(c) and Rule 457(h)	6,000,000	\$177.37 (2)	\$1,064,220,000.00	0.00014760	\$157,078.87
Equity	Class B Common Stock, \$0.01 par value per share, reserved for issuance under the Amended and Restated Employee Stock Purchase Plan	Rule 457(c) and Rule 457(h)	1,000,000	\$159.63 (3)	\$159,633,000.00	0.00014760	\$23,561.83
Total Offering Amounts							\$180,640.70
Total Fee Offsets (4)							-
Net Fee Due							\$180,640.70

(1) This Registration Statement on Form S-8 (this "Registration Statement") covers 6,000,000 shares of the registrant's Class B Common Stock ("Class B Common Stock") of Universal Health Services, Inc. (the "Registrant"), which may be issued pursuant to awards that may be granted under the Universal Health Services, Inc. Amended and Restated 2020 Omnibus Stock and Incentive Plan, as amended (the "2020 Stock Plan"), and 1,000,000 shares of the Class B Common Stock which may be issued under the Universal Health Services, Inc. Amended and Restated Employee Stock Purchase Plan (the "ESPP", and together with the 2020 Stock Plan, the "Plans"). In addition, pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement also covers an additional indeterminable number of shares as may be necessary to adjust the number of shares of the Class B Common Stock being offered or issued pursuant to the Plans as a result of any stock split, stock dividend, recapitalization or similar transaction affecting such shares.

(2) Estimated solely for the purpose of determining the registration fee in accordance with Rule 457(c) and (h) of the Securities Act. The offering price per shares and the aggregate offering price are based upon the average of the high and low sales prices of Class B Common Stock, as reported on the New York Stock Exchange on May 24, 2024.

(3) Estimated solely for the purpose of determining the registration fee in accordance with Rule 457(c) and (h) of the Securities Act. The offering price per shares and the aggregate offering price are based upon the average of the high and low sales prices of Class B Common Stock, as reported on the New York Stock Exchange on May 24, 2024, multiplied by 90%, which is the percentage of the price per share applicable to purchases under the ESPP.

(4) The Registrant does not have any fee offsets.

