

HEALTHSOUTH CORP

Form 4

March 10, 2014

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

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 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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GRINNEY JAY

(Last) (First) (Middle)

3179 OVERHILL ROAD

(Street)

MOUNTAIN BROOK, AL 35223

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
HEALTHSOUTH CORP [HLS]

3. Date of Earliest Transaction
(Month/Day/Year)
03/06/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Pres & Chief Executive Officer

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 Indirect Beneficial Ownership (Instr. 4)
Healthsouth Common Stock	03/06/2014		M	37,000	A \$ 26.05	1,132,629	D
Healthsouth Common Stock	03/06/2014		S	33,000 (1)	D \$ 32.5926 (2)	1,099,629	D
Healthsouth Common Stock	03/07/2014		M	63,000	A \$ 26.05	1,162,629	D
Healthsouth Common	03/07/2014		S	56,000 (3)	D \$ 32.5549	1,106,629	D

Stock

(4)

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-qualified Stock Option (Right to Buy)	\$ 26.05	03/06/2014		M	37,000	05/08/2005	05/08/2014	Healthsouth Common Stock
Non-qualified Stock Option (Right to Buy)	\$ 26.05	03/07/2014		M	63,000	05/08/2005	05/08/2014	Healthsouth Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRINNEY JAY 3179 OVERHILL ROAD MOUNTAIN BROOK, AL 35223	X		Pres & Chief Executive Officer	

Signatures

/s/ Jay Grinney

03/10/2014

**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) These 33,000 shares were sold in the market by the Company's equity plan administrator and the resulting proceeds were delivered to the Company to satisfy the exercise price and tax withholding obligations associated with the exercise of 37,000 options expiring on May 8,

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2014.

- This per share price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$32.50 to \$33.03, inclusive. The reporting person undertakes to provide to HealthSouth Corporation, any of its security holders, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within this range.

- These 56,000 shares were sold in the market by the Company's equity plan administrator and the resulting proceeds were delivered to the Company to satisfy the exercise price and tax withholding obligations associated with the exercise of 63,000 options expiring on May 8, 2014.

- This per share price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$32.50 to \$32.70, inclusive. The reporting person undertakes to provide to HealthSouth Corporation, any of its security holders, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within this range.

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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