

HEALTHSOUTH CORP
Form 4
October 19, 2016

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 *
CHIDSEY JOHN

(Last) (First) (Middle)
6915 GRANADA BOULEVARD

(Street)

CORAL GABLES, FL 33146

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
10/17/2016

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)

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)
			Code	V	Amount (A) or Price (D)		
Healthsouth Common Stock	10/17/2016		A		328 ⁽¹⁾ A \$ 0	D	
Healthsouth Common Stock	10/18/2016		A		\$ 40.27 ⁽³⁾ 96,218	D	

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

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SEC 1474 (9-02)

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHIDSEY JOHN 6915 GRANADA BOULEVARD CORAL GABLES, FL 33146		X		

Signatures

/s/ Patrick Darby, attorney-in-fact for John W. Chidsey

10/19/2016

__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).

Pursuant to outstanding restricted stock unit award agreements, additional restricted stock units ("RSUs") are credited to each non-employee director's account on common stock dividend payment dates. The number of RSUs credited is equal to (a) the product of (1) (i) the number of the RSUs in each director's account on the associated dividend record date and (ii) the per share dividend, divided by (b) the closing price on the dividend payment date. On October 17, 2016, HealthSouth paid a dividend on its common stock of \$0.24 per share. The transaction reported on this Form 4 is an award of RSUs associated with that dividend payment.

(2) This number represents the purchase of (a) 499 shares of common stock of HealthSouth Corporation (the "Company") pursuant to an election by the reporting person to participate in the Directors Deferred Stock Investment Plan of the Company (the "Plan") and (b) 242 shares associated with cash dividends on shares of the Company's common stock held under the Plan. The Plan is a non-qualified deferral plan adopted and approved by the Board of Directors, effective November 1, 2007, allowing non-employee directors to make elections during 2015 to defer fixed percentages of their directors fees for 2016. The amount each participant defers under the Plan is deducted, on a quarterly basis, from the directors fees the participant would otherwise have received in cash. The deferred fees fund the purchase of the Company's common stock by the Plan administrator in the market for the account of each participating director, and under the terms of the Plan, such stock is entitled to cash dividends that are reinvested by the Plan administrator in the Company's common stock. On October 17, 2016, the Company paid a dividend on common stock of \$0.24 per share. The transactions reported on this Form 4 are the acquisitions under the Plan of shares of common stock of the Company in the market for the account of the reporting person for an aggregate purchase price equal to the sum of (i) the amount of fees deferred by the reporting person and (ii) the cumulative dividends paid on the common stock held in the associated deferred account.

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- This per share price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$40.235 to \$40.339, 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 purchased at each separate price within this range.
- (3)

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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