

HEALTHSOUTH CORP
Form 4
January 07, 2009

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 *
HANSON JON F

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
601 HOLLAND ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/07/2009

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

FAR HILLS, NJ 07931

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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	(D)	Price
Healthsouth Common Stock	01/07/2009	01/07/2009	J ⁽¹⁾		613	A	\$ 11.37 28,143
Healthsouth Common Stock	01/07/2009	01/07/2009	J ⁽¹⁾		400	A	\$ 11.399 28,543
Healthsouth Common Stock	01/07/2009	01/07/2009	J ⁽¹⁾		400	A	\$ 11.38 28,943
Healthsouth Common Stock	01/07/2009	01/07/2009	J ⁽¹⁾		200	A	\$ 11.36 29,143

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Healthsouth Common Stock	01/07/2009	01/07/2009	J ⁽¹⁾	200	A	\$ 11.35	29,343	D	
Healthsouth Common Stock	01/07/2009	01/07/2009	J ⁽¹⁾	300	A	\$ 11.34	29,643	D	
Healthsouth Common Stock							6,000	I	By Spouse
Healthsouth Common Stock							12,200	I	By Trust

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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (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
HANSON JON F 601 HOLLAND ROAD FAR HILLS, NJ 07931		X		

Signatures

John P. Whittington, attorney-in-fact for Jon F.
Hanson

01/07/2009

__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).

This transaction is a purchase of 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"). The Plan is a non-qualified deferral plan adopted and effective November 1, 2007, allowing non-employee directors to make elections during 2008 to defer fixed percentages of their directors fees for 2009. 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 transaction reported on this Form 4 is the acquisition of common stock of the Company for the account of the reporting person, for an aggregate purchase price equal to the amount of fees deferred by the reporting person for the current quarter of 2009 under the Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.