Whittington John P Form 4 March 01, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Whittington John P

2. Issuer Name and Ticker or Trading Symbol

HEALTHSOUTH CORP [HLS]

5. Relationship of Reporting Person(s) to

Issuer

(Last) (First)

(Middle) 3. Date of Earliest Transaction (Check all applicable)

(Month/Day/Year)

Director X_ Officer (give title

10% Owner Other (specify

2716 WATKINS GLEN DRIVE

02/28/2011

below) below)

EVP, Gen. Counsel & Secretary

6. Individual or Joint/Group Filing(Check

(Instr. 4)

(Street)

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

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

BIRMINGHAM, AL 35216

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

Reported Transaction(s)

(A) Code V Amount (D) Price

(Instr. 3 and 4)

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

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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

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of Transaction Derivative Securities Code

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and An Underlying Sec (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A)
Derivative or Disposed of Security (D)
(Instr. 3, 4, and 5)

Code V (A) (D) Date Exercisable Expiration Title
Date

Non-qualified Stock Option

d Healthsouth
a \$ 24.21 02/28/2011 A 23,501 02/29/2012(1) 02/28/2021 Common
y) Stock

(Right to Buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Whittington John P EVP, Gen. 2716 WATKINS GLEN DRIVE Counsel & BIRMINGHAM, AL 35216 Secretary

Signatures

Reporting Person

/s/ John P.

Whittington 03/01/2011
**Signature of 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) The option becomes exercisable in annual installments over a three-year period, at the rate of 33.3% per year commencing February 29, 2012.

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.

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