SMITH WAYNE T
Form 4
November 05, 2012

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 Number:	3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SMITH WAYNE T

(Last) (First) (Middle)

4000 MERIDIAN BOULEVARD

(Street)

FRANKLIN, TN 37067

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
COMMUNITY HEALTH SYSTEMS INC [CYH]

3. Date of Earliest Transaction (Month/Day/Year)
11/02/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman, President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 (D)	Price			
Common Stock	11/02/2012		M		500,000	A	$ 20.3	1,500,700	D	
Common Stock	11/02/2012		S		500,000	D	$ 29.3907 (1)	1,000,700	D	
Common Stock								102,000	I	Spouse
Common Stock								51,059	I	by 2009 WTS Irrevocable Trust Dated

Common Stock	307,383	I	2/27/09 2011 GRAT No. 2

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 (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 Am Underlying Sec (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A N S
Stock Options (Right to Buy)	$ 20.3	11/02/2012		M			500,000	05/22/2004	05/22/2013	Common Stock	5
Stock Options (Right to Buy)	$ 32.37							02/28/2006	02/28/2013	Common Stock	1
Stock Options (Right to Buy)	$ 38.3							03/01/2007	03/01/2014	Common Stock	1
Stock Options (Right to Buy)	$ 37.21							02/28/2008	02/28/2015	Common Stock	1
Stock Options (Right to Buy)	$ 40.41							07/25/2008	07/24/2017	Common Stock	5
Stock Options (Right to Buy)	$ 32.28							02/27/2009	02/26/2018	Common Stock	2

Stock Options (Right to Buy)	$ 18.18	02/25/2010	02/24/2019	Common Stock
Stock Options (Right to Buy)	$ 33.9	02/24/2011	02/23/2020	Common Stock
Stock Options (Right to Buy)	$ 37.96	02/23/2012	02/22/2021	Common Stock
Stock Options (Right to Buy)	$ 21.07	02/16/2013	02/15/2022	Common Stock
Performance Based Restricted	$ 0	02/16/2013 (2)	02/15/2022	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH WAYNE T 4000 MERIDIAN BOULEVARD FRANKLIN, TN 37067	X		Chairman, President & CEO	

Signatures

Christopher G. Cobb, Attorney in Fact for Wayne T. Smith	11/05/2012
**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 shares were sold in a series of transactions at an average sales price of $29.3907 per share.

(2) Each performance based restricted share represents a contingent right to receive one share of CYH common stock. There are two elements to the lapsing of the restriction; first, the Company must achieve specified targeted amount of earnings per share from continuing operations, or net revenue from continuing operations, and if the performance objective is met, the vesting restrictions will lapse in 1/3 increments on the first, second and third anniversary of the date of grant. If the objectives are not met, the shares will be forfeited.

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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