SMITH WAYNE T Form 4

May 22, 2009

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or

SECURITIES

Filed pursuant to Section 16(a) of the Securities Evaluates Act of 1024

Form 5 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 * SMITH WAYNE T			2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			COMMUNITY HEALTH SYSTEMS INC [CYH]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	_X_ Director 10% Owner X_ Officer (give title Other (specify			
4000 MERIDIAN BOULEVARD			(Month/Day/Year) 05/20/2009	below)  Chairman, President & CEO			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
FRANKLIN, TN 37067				Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tal	ble I - Non-	-Derivative	Secur	ities Acquire	ed, Disposed of, o	or Beneficially	<b>Owned</b>
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securitie orDisposed o (Instr. 3, 4	f (D)	uired (A) or	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)
Common Stock	05/20/2009	05/20/2009	M	250,000	A	\$ 13	1,023,900	D	
Common Stock	05/20/2009	05/20/2009	S	250,000	D	\$ 26.0746 (1)	773,900	D	
Common Stock							2,000	I	Spouse
Common Stock							100,000	I	by GRAT

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

#### Edgar Filing: SMITH WAYNE T - Form 4

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SEC 1474

(9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$ 

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. Transactic Code (Instr. 8)	orDeri Secu Acqu Disp	umber of vative rities nired (A) or osed of (D) r. 3, 4, and	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Securi (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo Nun Shar
Stock Options (Right to Buy)	\$ 13	05/20/2009	05/20/2009	M		250,000	06/08/2001	06/08/2010	Common Stock	250
Stock Options (Right to Buy)	\$ 20.3						05/22/2004	05/22/2013	Common Stock	750
Stock Options (Right to Buy)	\$ 32.37						02/28/2006	02/28/2013	Common Stock	100
Stock Options (Right to Buy)	\$ 38.3						03/01/2007	03/01/2014	Common Stock	100
Stock Options (Right to Buy)	\$ 37.21						02/28/2008	02/28/2015	Common Stock	100
Stock Options (Right to Buy)	\$ 32.28						02/27/2009	02/26/2018	Common Stock	200
Stock Options (Right to Buy)	\$ 40.41						07/25/2008	07/25/2015	Common Stock	500
Performance Based	\$ 0						(2)	(2)	Common Stock	250

Restricted

Performance

Based \$0 Common Stock 100

Stock

Stock

50

Buy)

**Reporting Owners** 

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SMITH WAYNE T

4000 MERIDIAN BOULEVARD X Chairman, President & CEO

FRANKLIN, TN 37067

## **Signatures**

Rachel A. Seifert, Attorney in Fact for Wayne T.
Smith

05/22/2009

\*\*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).
- (1) These shares were sold in a series of transactions at an average sales price of \$26.0746 per share.
  - 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
- (2) 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.
- (3) The restrictions on these shares will lapse on 7/25/09, provided that performance objectives for the period 7/1/08 to 6/30/09 are met.

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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