

SMITH & NEPHEW PLC
Form 6-K
December 14, 2009

**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

Report of Foreign Private Issuer

**Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of
1934**

December 14, 2009

Commission File Number 001-14978

SMITH & NEPHEW plc
(Registrant's name)

15 Adam Street
London, England WC2N 6LA
(Address of registrant's principal executive offices)

[Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.]

Form 20-F	<input checked="" type="checkbox"/>	Form 40-F	<input type="checkbox"/>
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[Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1).]

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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[Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7).]

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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[Indicate by check mark whether by furnishing the information contained

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in this Form, the registrant is also thereby furnishing information to the Commission pursuant to Rule 12g3-2 (b) under the Securities Exchange Act of 1934.]

Yes No X
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If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2 (b) : 82- n/a.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Smith & Nephew Plc
(Registrant)

Date: December 14, 2009

By: /s/ Susan Henderson

Susan Henderson
Company Secretary

Smith & Nephew plc

14 December 2009

Smith & Nephew plc – Transaction in Own Shares

Smith & Nephew plc announces that on 11 December 2009 it transferred a total of 13,300 ordinary shares of US\$0.20 each to participants of the Smith & Nephew ShareSave Plan and the Smith & Nephew International ShareSave Plan,

who had exercised options following maturity on 1 November 2009.

The shares, which were all formerly held as Treasury shares, were transferred as follows:

- 7,765 ordinary shares at an exercise price of 348p per share;and
- 5,535 ordinary shares at an exercise price of 394p per share.

Following the above transactions, Smith & Nephew plc holds 64,794,092 ordinary shares in treasury, and has 885,808,640 ordinary shares in issue (excluding treasury shares).

Susan Henderson

Company Secretary