

SMITH WAYNE T

Form 4

January 02, 2013

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

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(Print or Type Responses)

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
4000 MERIDIAN BOULEVARD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/28/2012

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

FRANKLIN, TN 37067

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)
Common Stock	12/28/2012		A ⁽¹⁾	1,670	A 622,649	D	
Common Stock	12/28/2012		J	116,268	D \$ 0 191,115	I	by 2011 GRAT No. 2
Common Stock	12/28/2012		J	116,268 (2)	A \$ 0 738,917	D	
Common Stock	12/31/2012		J	116,268	D \$ 0 622,649	D	
Common Stock	12/31/2012		J	116,268 (3)	A \$ 0 116,268	I	by 2012 GRAT

Common Stock	51,059	I	by 2009 WTS Irrevocable Trust Dated 2/27/09
Common Stock	481,721	I	WAC LLC

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Performance Based Restricted Stock Options (Right to Buy)	\$ 0	12/28/2012		A ⁽⁴⁾		835		02/16/2013 ⁽⁵⁾	02/15/2022	Common Stock	835
Stock Options (Right to Buy)	\$ 32.37							02/28/2006	02/28/2013	Common Stock	100,000
Stock Options (Right to Buy)	\$ 38.3							03/01/2007	03/01/2014	Common Stock	100,000
Stock Options (Right to Buy)	\$ 37.21							02/28/2008	02/28/2015	Common Stock	100,000
Stock Options (Right to Buy)	\$ 40.41							07/25/2008	07/24/2017	Common Stock	500,000

Stock Options (Right to Buy)	\$ 32.28	02/27/2009	02/26/2018	Common Stock	200,000
Stock Options (Right to Buy)	\$ 18.18	02/25/2010	02/24/2019	Common Stock	50,000
Stock Options (Right to Buy)	\$ 33.9	02/24/2011	02/23/2020	Common Stock	50,000
Stock Options (Right to Buy)	\$ 37.96	02/23/2012	02/22/2021	Common Stock	50,000
Stock Options (Right to Buy)	\$ 21.07	02/16/2013	02/15/2022	Common Stock	40,000

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 01/02/2013

__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) The reporting person received these shares of additional Restricted Stock as a payment-in-kind dividend on shares of Restricted Stock owned on the dividend record date in accordance with the terms of the Restricted Stock Award Agreement (the "Agreement") resulting from the payment on December 28, 2012 of a cash dividend of \$0.25 per share of common stock based on the closing price of the issuer's common stock on such dividend payment date, which was \$29.94. Such additional Restricted Stock issued on account of the dividend will vest in installments identical to the vesting of the underlying Restricted Stock owned by the reporting person to which the dividend was paid subject to the Agreement.
- (2) These shares were previously owned by the 2011 GRAT No. 2.
- (3) These shares were previously reported as directly beneficially owned but were contributed to a grantor retained annuity trust (the "2012 GRAT") on December 31, 2012.

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- The reporting person received these shares of additional Performance Based Restricted Stock as a payment-in-kind dividend on shares of Performance Based Restricted Stock owned on the dividend record date in accordance with the terms of the Performance Based Restricted Stock Award Agreement (the "PB Agreement") resulting from the payment on December 28, 2012 of a cash dividend of \$0.25
- (4) per share of common stock based on the closing price of the issuer's common stock on such dividend payment date, which was \$29.94. Such additional Performance Based Restricted Stock issued on account of the dividend will vest, if at all, in installments identical to the vesting of the underlying Performance Based Restricted Stock owned by the reporting person to which the dividend was paid subject to the PB Agreement, as further described in Footnote 5.

- 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
- (5) 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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