

COMMUNITY HEALTH SYSTEMS INC  
 Form 4  
 March 17, 2006

**FORM 4**

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

OMB APPROVAL

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**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

(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)  
 7100 COMMERCE WAY, SUITE 100  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/15/2006

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

BRENTWOOD, TN 37027

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)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	03/15/2006	03/15/2006	M			42,700	A	\$ 13	626,771	D	
Common Stock	03/15/2006	03/15/2006	S			42,700	D	\$ 39	584,071	D	
Common Stock	03/16/2006	03/16/2006	M			7,300	A	\$ 13	591,371	D	
Common Stock	03/16/2006	03/16/2006	S			7,300	D	\$ 38.4529 <u>(1)</u>	584,071	D	
									2,000	I	Spouse

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Common  
Stock

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
						Date Exercisable	Expiration Date		
Stock Options (Right to Buy)	\$ 13	03/15/2006	03/15/2006	M	42,700	06/08/2001	06/08/2010	Common Stock	42,700
Stock Options (Right to Buy)	\$ 13	03/16/2006	03/16/2006	M	7,300	06/08/2001	06/08/2010	Common Stock	7,300
Performance Based Restricted Shares	\$ 0					(2)	(2)	Common Stock	0
Stock Options (Right to Buy)	\$ 20.3					05/22/2004	05/22/2013	Common Stock	0
Stock Options (Right to Buy)	\$ 32.37					02/28/2006	02/28/2013	Common Stock	0
Stock Options (Right to Buy)	\$ 38.3					03/01/2007	03/01/2014	Common Stock	0

