

Smith Martin Dewayne  
 Form 4  
 February 24, 2012

**FORM 4**

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

OMB APPROVAL

OMB 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 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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Smith Martin Dewayne

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 BLVD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/23/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Division President

FRANKLIN, TN 37067

(City) (State) (Zip)

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

**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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/23/2012		M	40,000	A \$ 0	113,222	D
Common Stock	02/23/2012		F	4,860	D \$ 24.69	108,362	D

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.**

SEC 1474 (9-02)

Edgar Filing: Smith Martin Dewayne - Form 4

**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)	8. An or Nu of	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Performance Based Restricted	\$ 0	02/23/2012		M <sup>(1)</sup>	40,000	02/23/2012	02/22/2021	Common Stock	40
Stock Options (Right to Buy)	\$ 27.7					05/21/2003	05/20/2012	Common Stock	2
Stock Options (Right to Buy)	\$ 25.7					12/09/2004	12/08/2013	Common Stock	5
Stock Options (Right to Buy)	\$ 25.13					05/25/2005	05/25/2014	Common Stock	2
Stock Options (Right to Buy)	\$ 32.37					02/28/2006	02/28/2013	Common Stock	5
Stock Options (Right to Buy)	\$ 38.3					03/01/2007	03/01/2014	Common Stock	3
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	8
Stock Options	\$ 32.28					02/27/2009	02/27/2018	Common Stock	1



## Edgar Filing: Smith Martin Dewayne - Form 4

- 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.

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.