

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of

the Securities Exchange Act of 1934

November 14, 2005 (November 14, 2005)

Date of Report (date of earliest event reported)

COMMUNITY HEALTH SYSTEMS, INC.

(Exact name of Registrant as specified in charter)

Delaware
(State or other jurisdiction
of incorporation)

001-15925
(Commission File Number)

13-3893191
(I.R.S. Employer
Identification No.)

155 Franklin Road, Suite 400
Brentwood, Tennessee 37027
(Address of principal executive offices)

Registrant's telephone number, including area code: (615) 373-9600

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

TABLE OF CONTENTS

[ITEM 2.04. Triggering Events that Accelerate or Increase a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement.](#)

[ITEM 8.01 Other Events](#)

[ITEM 9.01 Financial Statements and Exhibits](#)

[SIGNATURES](#)

[Ex-99.1 Press Release](#)

[Table of Contents](#)

ITEM 2.04. Triggering Events that Accelerate or Increase a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement.

On November 14, 2005, Community Health Systems, Inc. (the “Company”) elected to call for redemption \$150.0 million in principal amount of its 4.25% Convertible Subordinated Notes due 2008 (the “Notes”). As of November 14, 2005, there was \$287.5 million in aggregate principal amount of the Notes outstanding. The redemption price is 101.821% of the principal amount of the Notes, or \$1,018.21 per \$1,000 principal amount of the Notes, plus accrued and unpaid interest to the redemption date, which is December 14, 2005. The Notes were issued and the redemption will be effected pursuant to the provisions of the Indenture, dated as of October 15, 2001, between the Company and Wachovia Bank, National Association, as successor trustee to First Union National Bank (the “Trustee”).

The Notes called for redemption may be converted by the holders at any time before the close of business on the business day prior to the redemption date. Each \$1,000 principal amount of the Notes is convertible into 29.8507 shares of the Company’s common stock, \$.01 par value per share, which is a conversion price of \$33.50 per share.

The Notes became redeemable in full on October 15, 2005. However, the restricted payment covenant in the Indenture for the Company’s 6.50% Senior Notes due 2012 limits the amount of cash that may be used to redeem the Notes in full. If a sufficient number of holders elect to convert rather than be redeemed for cash in the partial redemption announced today and favorable market conditions exist, the Company intends to issue another notice of redemption for the remaining outstanding Notes. Any additional notice would not be issued until after consummation of the partial redemption announced today.

A notice of redemption has been sent by the Trustee to the registered holders of the Notes.

To the extent required by Item 2.04 of Form 8-K, the information contained in Item 8.01 of this report is incorporated by reference in this Item 2.04.

ITEM 8.01 Other Events

The Company issued a press release on November 14, 2005 announcing its election to call a portion of the Notes. A copy of this press release is filed as Exhibit 99.1 to this Report and is incorporated by reference in this Item 8.01.

ITEM 9.01 Financial Statements and Exhibits

(c) Exhibits.

99.1	Press Release dated November 14, 2005.
------	--

[Table of Contents](#)

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.

Date: November 14, 2005

COMMUNITY HEALTH SYSTEMS, INC.
(Registrant)

By: /s/ Wayne T. Smith
Wayne T. Smith
Chairman of the Board, President and Chief Executive
Officer (principal executive officer)

By: /s/ W. Larry Cash
W. Larry Cash
Executive Vice President, Chief Financial Officer and
Director (principal financial officer)

(COMMUNITY HEALTH SYSTEMS, INC. LOGO)

COMMUNITY HEALTH SYSTEMS, INC. ANNOUNCES
PARTIAL REDEMPTION OF CONVERTIBLE NOTES

BRENTWOOD, Tenn. (November 14, 2005) -- Community Health Systems, Inc. (NYSE: CYH) announced today that it has called for the redemption of \$150,000,000 in principal amount of its 4.25% Convertible Subordinated Notes due 2008 on December 14, 2005. As of today, the aggregate outstanding principal amount of the Convertible Notes is \$287,500,000.

The redemption price for the Convertible Notes being redeemed is 101.821% of the principal amount of the Convertible Notes, or \$1,018.21 per \$1,000 principal amount of the Convertible Notes, plus accrued and unpaid interest to the redemption date. Interest on the portion of the Convertible Notes that are not being redeemed will continue to accrue from and after the redemption date.

Prior to the close of business on December 13, 2005, holders may elect to convert their Convertible Notes into shares of the Company's common stock, par value \$.01, at a conversion price of \$33.50 per share, or 29.8507 shares for each \$1,000 principal amount of the Notes. On November 14, 2005, the last reported sale price of the Company's common stock on the New York Stock Exchange was \$36.76 per share.

The Convertible Notes became redeemable in full on October 15, 2005. However, the restricted payment covenant in the Indenture for the Company's 6.50% Senior Notes due 2012 limits the amount of cash available to redeem the Convertible Notes in full. If a sufficient number of holders elect to convert rather than be redeemed for cash in the partial redemption announced today and favorable market conditions exist, the Company intends to issue another notice of redemption for the remaining outstanding Convertible Notes. Any additional notice would not be issued until after consummation of the partial redemption announced today.

A notice of redemption for the partial redemption announced today has been sent by Wachovia Bank, National Association (successor trustee to First Union National Bank), the trustee, paying agent, and conversion agent for the Convertible Notes, to all registered holders of the Convertible Notes. Copies of this notice and additional information related to redemption or conversion may be obtained from Wachovia Bank, National Association, Attention: Corporate Trust Group, 230 4th Avenue North, 7th Floor, Nashville, TN 37219 or by calling Caroline Oakes at 615/525-2309.

-MORE-

November 14, 2005

Located in the Nashville, Tennessee suburb of Brentwood, Community Health Systems is a leading operator of general acute care hospitals in non-urban communities throughout the country. Through its subsidiaries, Community Health Systems currently owns, leases or operates 71 hospitals in 21 states. Its hospitals offer a broad range of inpatient medical and surgical services, outpatient treatment and skilled nursing care. Shares in Community Health Systems are traded on the New York Stock Exchange under the symbol "CYH."

This press release contains forward-looking statements regarding the redemption of the convertible notes. These forward-looking statements involve a number of risks and uncertainties, including without limitation risks associated with the ability to complete the redemption in a timely basis. Readers are also referred to the documents filed by Community Health Systems with the Securities and Exchange Commission, including its Quarterly Report on Form 10-Q for the period ended September 30, 2005, which identify important other risk factors and uncertainties that could cause actual results to differ from those contained in the forward-looking statements.

-END-

Investor Contact:

W. Larry Cash
Executive Vice President
and Chief Financial Officer
(615) 373-9600