

**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**

Date of Report (Date of earliest event reported): June 21, 2024 (June 18, 2024)

COMMUNITY HEALTH SYSTEMS, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-15925
(Commission
File Number)

13-3893191
(IRS Employer
Identification No.)

4000 Meridian Boulevard
Franklin, Tennessee
(Address of Principal Executive Offices)

37067
(Zip Code)

Registrant's Telephone Number, Including Area Code: 615 465-7000

(Former Name or Former Address, if Changed Since Last Report)

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:

- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$.01 par value	CYH	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.02 Termination of a Material Definitive Agreement.

On June 18, 2024, Novant Health, Inc., a North Carolina non-profit corporation (“Novant”), informed Community Health Systems, Inc. (the “Company”) that Novant intended to terminate the Asset Purchase Agreement, dated as of February 28, 2023, as amended (the “Purchase Agreement”), between CHS/Community Health Systems, Inc. (“CHS”), a wholly-owned subsidiary of the Company, and Novant. Under the terms of the Purchase Agreement, Novant would have acquired substantially all of the assets of, and assumed certain liabilities from, certain subsidiaries of CHS related to Lake Norman Regional Medical Center (123 licensed beds) in Mooresville, North Carolina and Davis Regional Psychiatric Hospital (144 licensed beds) in Statesville, North Carolina. This was disclosed by the Company in a press release, dated June 19, 2024, which is attached as [Exhibit 99.1](#) to this Current Report on Form 8-K. The Purchase Agreement effectively terminated on June 21, 2024.

The termination of the Purchase Agreement was in connection with judicial developments involving the efforts of the Federal Trade Commission (the “FTC”) to prevent the completion of the transactions contemplated by the Purchase Agreement (the “Transactions”). In this regard, as previously disclosed by the Company, in January 2024, the FTC filed a Complaint for Temporary Restraining Order and Preliminary Injunction in the United States District Court for the Western District of North Carolina (the “U.S. District Court”) seeking to enjoin the consummation of the Transactions. Following a denial by the U.S. District Court of the FTC’s request for an injunction on June 5, 2024, the FTC appealed such ruling and sought a motion to temporarily enjoin the consummation of the Transactions pending this appeal, which motion was granted by the United States Fourth Circuit Court of Appeals on June 18, 2024.

Under the terms of the Purchase Agreement, no termination fee or penalty is payable either by or to CHS in connection with the termination.

The foregoing description of the Purchase Agreement is subject to, and qualified in its entirety by, the full text of the Purchase Agreement, which was filed as Exhibit 2.1 to the Current Report on Form 8-K filed by the Company on February 28, 2023, announcing CHS’s original entry into the Purchase Agreement, which is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On June 19, 2024, the Company issued a press release announcing that Novant had informed the Company of its intent to terminate the Purchase Agreement, a copy of which press release is furnished as [Exhibit 99.1](#) to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press Release of Community Health Systems, Inc. dated June 19, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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 hereunto duly authorized.

COMMUNITY HEALTH SYSTEMS, INC.
(Registrant)

Date: June 21, 2024

By: /s/ Tim L. Hingtgen
Tim L. Hingtgen
Chief Executive Officer and Director
(principal executive officer)



**COMMUNITY HEALTH SYSTEMS, INC. PROVIDES UPDATE REGARDING LAKE NORMAN
REGIONAL MEDICAL CENTER AND DAVIS REGIONAL PSYCHIATRIC HOSPITAL**

FRANKLIN, Tenn. (June 19, 2024) – Community Health Systems, Inc. (NYSE: CYH) provided an update on the planned divestiture of two North Carolina hospitals today.

On June 18, 2024, Novant Health, Inc., a North Carolina non-profit corporation (“Novant”), informed Community Health Systems, Inc. (the “Company”) that Novant has decided not to move forward with the acquisition of two North Carolina hospitals. The transactions were contemplated by an Asset Purchase Agreement dated February 28, 2023 (as amended, the “Purchase Agreement”), by and among Novant and certain subsidiaries of the Company (the “CHS Selling Entities”).

Pursuant to the Purchase Agreement (which was previously disclosed on a Current Report on Form 8-K filed by the Company on February 28, 2023), Novant agreed to acquire substantially all of the assets of, and assume certain liabilities from, the CHS Selling Entities related to Lake Norman Regional Medical Center, a 123-bed hospital in Lake Norman, North Carolina; Davis Regional Psychiatric Hospital, a 144-bed behavioral health facility in Mooresville, North Carolina; and certain related businesses.

Novant has informed the Company it intends to exercise its right to formally terminate the Purchase Agreement soon.

Novant’s decision follows a ruling by the Fourth Circuit Court of Appeals earlier this week. On June 18, 2024, the Court issued a temporary injunction blocking the sale to Novant Health, pending final resolution of an appeal by the Federal Trade Commission. The injunction prevented completion of the transaction until the Court of Appeals decides whether to uphold or overturn a previous District Court decision that allowed the sale to proceed.

The Company is in the process of evaluating the current operations at Lake Norman Regional Medical Center and Davis Regional Psychiatric Hospital in light of the termination of the Novant transaction. In the interim, there will be no disruption to patient care or any other immediate changes to the healthcare services offered by these hospitals.

About Community Health Systems, Inc.

Community Health Systems, Inc. is one of the nation’s largest healthcare companies. The Company’s affiliates are leading providers of healthcare services, developing and operating healthcare delivery systems in 40 distinct markets across 15 states. CHS subsidiaries own or lease 71 affiliated hospitals with approximately 12,000 beds and operate more than 1,000 sites of care, including physician practices, urgent care centers, freestanding emergency departments, occupational medicine clinics, imaging centers, cancer centers and ambulatory surgery centers. Shares in Community Health Systems, Inc. are traded on the New York Stock Exchange under the symbol “CYH.” The Company’s headquarters are located in Franklin, Tennessee, a suburb south of Nashville. More information about the Company can be found on its website at www.chs.net.

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