SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 OMB APPROVAL OMB Number: 3235-0287 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Check this box if no longer subject to Section 16. Form 4 or Form 5 Estimated average burden obligations may continue. See 0.5 hours per response Instruction 1(b) Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person (Check all applicable) COMMUNITY HEALTH SYSTEMS INC Hingtgen Tim Director 10% Owner CYH] Officer (give title Other (specify Х below) below) (Last) (First) (Middle) **Division President** 3. Date of Earliest Transaction (Month/Day/Year) 4000 MERIDIAN BOULEVARD 02/27/2015 (Street) 4. If Amendment, Date of Original Filed (Month/Dav/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) FRANKLIN TN 37067 Х Form filed by One Reporting Person Form filed by More than One Reporting Person (Citv) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 1. Title of Security (Instr. 3) 2. Transaction 2A. Deemed 5. Amount of 6. Ownership 7. Nature of Execution Dat Securities Beneficially Form: Direct (D) or Indirect Indirect Beneficial ctio (Month/Day/Year) Code (Instr. if any (Month/Day/Year) 8) Owned Following (I) (Instr. 4) Ownership (Instr. 4) Reported (A) or (D) Transaction(s) Code v Price Amount (Instr. 3 and 4) 02/27/2015 Common Stock F 839 D \$48.52 10,969.128 D Common Stock 03/01/2015 Μ 25,000 A \$0.00 35,969.128 D Common Stock 03/01/2015 Μ 3,333 A \$0.00 39,302.128 D Common Stock 03/01/2015 F 4,895 D \$48.52 34,407.128 D Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative 3. Transaction 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount 9. Number of 11. Nature 8. Price of 10. Conversion Execution Date of Indirect Date Transaction Derivative Expiration Date of Securities Derivative derivative Ownership or Exercise Price of Underlying Derivative Security Security (Month/Dav/Year) if any Code (Instr. Securities (Month/Day/Year) Security Securities Form: Beneficial Ownership Acquired (A) or Disposed of Beneficially (Instr. 3) (Month/Day/Year) 8) (Instr. 5) Direct (D) (Instr. 3 and 4) Derivative Owned or Indirect (Instr. 4) (D) (Instr. 3, 4 and 5) Security Following (I) (Instr. 4) Reported Transaction(s) Amount (Instr. 4) Number Date Expiration of Code v (A) (D) Exercisable Date Title Shares Performance Commo \$0.00 03/01/2015 **M**⁽¹⁾ 25.000 03/01/2015 02/29/2024 25,000 \$0.00 0 D sed Stock Restricted Performance Commo 03/01/2015 M⁽²⁾ 3.333 (2) (2) 3.333 6,667 D \$0.00 \$0.00 Stock Restricted Performanc Commo Based \$0.00 03/01/2015 A 35,000 03/01/2016(3) 02/28/2025 35,000 \$0.00 35,000 D Stock Restricted Stock Option Commoi \$36.76 05/20/2009 05/19/2018 1,500 1.500 D (Right to Stock Buy) Stock Options Commor 1,000 \$33.9 02/24/2011 02/23/2020 1.000 D . (Right to Stock Buy) Stock Option \$37.96 02/23/2012 02/22/2021 1,000 1,000 D (Right to Stock Buy) Stock Options Commo \$21.07 02/16/2013 02/15/2022 334 334 D (Right to Stock Buv)

Explanation of Responses:

1. The performance objectives governing these shares of Performance Based Restricted Stock have been met, and, accordingly, these shares will now be reported in Table 1 as directly owned shares of Restricted Stock. The restrictions lapse in 1/3 increments on the first, second and third anniversary of the date of grant.

2. Each performance based restricted share represents a contingent right to receive one share of CYH common stock. The Company has achieved the cost savings ("synergies") from the Health Management Associates, Inc. ("HMA") merger transaction that were required to be achieved during the first year following the merger transaction, and, accordingly, 1/3 of the performance based restricted shares awarded in conjunction with the completion of the HMA merger transaction will new be reported on Table 1 as directly owned shares. The restrictions on such shares have lapsed. The remaining 2/3 of the performance based restricted shares awarded in conjunction with the completion of the HMA merger transaction will remain subject to the two-year performance target, which may be met in whole or in part in the second year following the grant. There is also a time vesting element to the maximum targets of the award. If the objectives are not met, the shares will be forfeited.

3. 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 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.

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.