

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See 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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Smith Martin Dewayne</u>			2. Issuer Name and Ticker or Trading Symbol <u>COMMUNITY HEALTH SYSTEMS INC [ CYH ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Division President</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>12/12/2014</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
4000 MERIDIAN BLVD			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>FRANKLIN TN 37067</u>								
(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	12/12/2014		M		1,500	A	\$37.21	77,535	D	
Common Stock	12/12/2014		S		1,500	D	\$51.1723 <sup>(1)</sup>	76,035	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (Right to Buy)	\$37.21	12/12/2014		M			1,500	02/28/2008	02/27/2015	Common Stock	1,500	\$0.00	0	D	
Stock Options (Right to Buy)	\$40.41							07/25/2008	07/24/2015	Common Stock	8,000		8,000	D	
Stock Options (Right to Buy)	\$32.28							02/27/2009	02/26/2018	Common Stock	1,500		1,500	D	
Stock Options (Right to Buy)	\$33.9							02/24/2011	02/23/2020	Common Stock	10,000		10,000	D	
Stock Options (Right to Buy)	\$37.96							02/23/2012	02/22/2021	Common Stock	10,000		10,000	D	
Stock Options (Right to Buy)	\$21.07							02/16/2013	02/15/2022	Common Stock	8,000		8,000	D	
Performance Based Restricted	\$0.00							03/01/2015 <sup>(2)</sup>	02/29/2024	Common Stock	25,000		25,000	D	
Performance Based Restricted	\$0.00							03/01/2015 <sup>(3)</sup>	02/29/2024	Common Stock	10,000		10,000	D	

Explanation of Responses:

- The shares were sold in a series of transactions at a weighted average price of \$51.1723 per share.
- 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.
- Each performance based restricted share represents a contingent right to receive one share of CYH common stock. The lapsing of the restrictions is dependent on the Company meeting certain cost savings ("synergies") from the Health Management Associates, Inc. merger transaction. The performance target may be met in part in the first year or in whole or in part over the first two years. 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.

Remarks:

[Christopher G. Cobb, Attorney](#) [12/15/2014](#)  
[in Fact for Martin D. Smith](#)

\*\* Signature of Reporting Person      Date

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.**