SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

☐ 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person[*]	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
FREY DALE F	**COMMUNITY HEALTH SYSTEMS INC** [**CYH**]	X Director 10% Owner

(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/30/2007	Officer (give title below) Other (specify below)
4000 MERIDIAN BOULEVARD		

(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
FRANKLIN TN 37067		X Form filed by One Reporting Person
(City) (State) (Zip)		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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/30/2007	04/30/2007	M		25,681	A	$8.96	32,681	D	
Common Stock	04/30/2007	04/30/2007	S		12,844	D	$36.9414[(1)]	19,837	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)	$8.96	04/30/2007	04/30/2007	M			25,681	05/14/1998	05/14/2007	Common Stock	25,681	$8.96	0	D	
Stock Options (Right to Buy)	$20.46							01/02/2004	01/02/2013	Common Stock	5,000		5,000	D	
Stock Options (Right to Buy)	$26.95							01/02/2005	01/02/2014	Common Stock	5,000		5,000	D	
Stock Options (Right to Buy)	$27.71							01/03/2006	01/03/2015	Common Stock	5,000		5,000	D	
Stock Units (SU)	$0.00							(2)	(2)	Common Stock	4,342.683		4,342.683	D	

Explanation of Responses:

1. Shares were sold in a series of transactions at prices ranging from $36.92 to $36.95 per share.

2. The SU were accrued under the Company's Directors Fees Deferral Plan and are settled 100% in the Company's common stock upon cessation as a director or upon a date specified by the director.

Remarks:

Rachel A. Seifert, Attorney in Fact for Dale F. Frey	05/01/2007
** 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.