

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>CASH W LARRY</u> (Last) (First) (Middle) <u>4000 MERIDIAN BOULEVARD</u> (Street) <u>FRANKLIN TN 37067</u> (City) (State) (Zip)	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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CFO
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/21/2014</u>	

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	08/21/2014		M		60,000	A	\$37.21	356,957	D	
Common Stock	08/21/2014		S		51,472	D	\$51.019 ⁽¹⁾	305,485	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	08/21/2014		M			60,000	02/28/2008	02/27/2015	Common Stock	60,000	\$0.00	0	D	
Stock Options (Right to Buy)	\$40.41							07/25/2008	07/24/2015	Common Stock	200,000		200,000	D	
Stock Options (Right to Buy)	\$32.28							02/27/2009	02/26/2018	Common Stock	60,000		60,000	D	
Stock Options (Right to Buy)	\$18.18							02/25/2010	02/24/2019	Common Stock	20,000		20,000	D	
Stock Options (Right to Buy)	\$33.9							02/24/2011	02/23/2020	Common Stock	25,000		25,000	D	
Stock Options (Right to Buy)	\$37.96							02/23/2012	02/22/2021	Common Stock	25,000		25,000	D	
Stock Options (Right to Buy)	\$21.07							02/16/2013	02/15/2022	Common Stock	20,000		20,000	D	
Performance Based Restricted	\$0.00							03/01/2015 ⁽²⁾	02/29/2024	Common Stock	75,000		75,000	D	
Performance Based Restricted	\$0.00							03/01/2015 ⁽³⁾	02/29/2024	Common Stock	150,000		150,000	D	

Explanation of Responses:

- The shares were sold in a series of transactions at a weighted average price of \$51.019 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 08/21/2014
in Fact for W. Larry Cash

** 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.

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