SEC Form 4

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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 OMB APPROVAL
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1. Name and Address of Reporting Person [*] SMITH WAYNE T			2. Issuer Name and Ticker or Trading Symbol COMMUNITY HEALTH SYSTEMS INC (CYH]		tionship of Reporting Perso all applicable) Director	n(s) to Issuer 10% Owner
(Last) (First) (Middle) 4000 MERIDIAN BOULEVARD		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/25/2011		Officer (give title below) Chairman, Presiden	Other (specify below) It & CEO
(Street) FRANKLIN (City)	TN (State)	37067 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing (Form filed by One Repor Form filed by More than Person	ting 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)					5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	02/25/2011		F		30,375	D	\$39.95	916,012	D	
Common Stock	02/27/2011	02/28/2011	F		12,151	D	\$39.95	903,861	D	
Common Stock								2,000	I	Spouse
Common Stock								107,383	I	by 2010 GRAT
Common Stock								200,000	I	by 2011 GRAT
Common Stock								51,059	I	2009 WTS Irrevocable Trust Dated 2/27/09

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. Transa Code (8)		of E		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				
Performance Based Restricted	\$0.00							(1)	(1)	Common Stock	200,000		200,000	D	
Stock Options (Right to Buy)	\$20.3							05/22/2004	05/22/2013	Common Stock	500,000		500,000	D	
Stock Options (Right to Buy)	\$32.37							02/28/2006	02/28/2013	Common Stock	100,000		100,000	D	
Stock Options (Right to Buy)	\$38.3							03/01/2007	03/01/2014	Common Stock	100,000		100,000	D	
Stock Options (Right to Buy)	\$37.21							02/28/2008	02/28/2015	Common Stock	100,000		100,000	D	
Stock Options (Right to Buy)	\$32.28							02/27/2009	02/26/2018	Common Stock	200,000		200,000	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)		5. Number of Derivative Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)6. Date Exercisable and Expiration Date (Month/Day/Year)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)	\$40.41							07/25/2008	07/24/2017	Common Stock	500,000		500,000	D	
Stock Options (Right to Buy)	\$18.18							02/25/2010	02/24/2019	Common Stock	50,000		50,000	D	
Stock Options (Right to Buy)	\$33.9							02/24/2011	02/23/2020	Common Stock	50,000		50,000	D	
Stock Options (Right to Buy)	\$37.96							02/23/2012	02/22/2021	Common Stock	50,000		50,000	D	

Explanation of Responses:

1. 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.

Remarks:

Christopher G. Cobb, Attorney

in Fact for Wayne T. Smith

03/01/2010

Date

** Signature of Reporting Person

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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