

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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>SMITH WAYNE T</u> (Last) (First) (Middle) 4000 MERIDIAN BOULEVARD (Street) FRANKLIN TN 37067 (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) Chairman & CEO
	3. Date of Earliest Transaction (Month/Day/Year) 02/27/2015	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	02/27/2015		F		17,480	D	\$48.52	850,006	D	
Common Stock	03/01/2015		M		150,000	A	\$0.00	1,000,006	D	
Common Stock	03/01/2015		M		100,000	A	\$0.00	1,100,006	D	
Common Stock	03/01/2015		F		62,925	D	\$48.52	1,037,081	D	
Common Stock								206,842	I	by 2009 WTS Irrevocable Trust Dated 2/27/09
Common Stock								481,721	I	WAC LLC

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				
Performance Based Restricted	\$0.00	03/01/2015		M ⁽¹⁾			150,000	03/01/2015	02/29/2024	Common Stock	150,000	\$0.00	0	D	
Performance Based Restricted	\$0.00	03/01/2015		M ⁽²⁾			100,000	(2)	(2)	Common Stock	100,000	\$0.00	200,000	D	
Performance Based Restricted	\$0.00	03/01/2015		A			150,000	03/01/2016 ⁽³⁾	02/28/2025	Common Stock	150,000	\$0.00	150,000	D	
Stock Options (Right to Buy)	\$32.28							02/27/2009	02/26/2018	Common Stock	200,000		200,000	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	
Stock Options (Right to Buy)	\$21.07							02/16/2013	02/15/2022	Common Stock	40,000		40,000	D	

Explanation of Responses:

- 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.
- 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 now 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.

Remarks:

[Christopher G. Cobb, Attorney in](#)
[Fact for Wayne T. Smith](#) [03/02/2015](#)

** 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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