Edgar Filing: COMMUNITY HEALTH SYSTEMS INC - Form 4

COMMUNITY HEALTH SYSTEMS INC

Form 4 March 13, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

Number:

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Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

may continue. See Instruction

obligations

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **HUSSEY WILLIAM S**

2. Issuer Name and Ticker or Trading

Issuer

5. Relationship of Reporting Person(s) to

(Check all applicable)

Symbol

COMMUNITY HEALTH SYSTEMS INC [CYH]

3. Date of Earliest Transaction

10% Owner

7100 COMMERCE WAY, SUITE

(Street)

(First)

03/13/2006

(Month/Day/Year)

Filed(Month/Day/Year)

X_ Officer (give title below) Senior Vice President

Director

Other (specify

100

(Last)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

BRENTWOOD, TN 37027

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) Security (Month/Day/Year) Execution Date, if Transactionr Disposed of (D) (Instr. 3) Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) (A)

Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported Transaction(s) (Instr. 4)

6.

(Instr. 3 and 4)

5. Amount of

(Middle)

Code V Amount (D) Price

D 27,355

Common Stock

Stock

Common

03/13/2006

S 7,355 D \$ 38.8756 20,000 (1)

D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

7. Nature of

Indirect

Beneficial

Ownership

(Instr. 4)

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transacti Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Based Restricted Shares	\$ 0					(2)	<u>(2)</u>	Common Stock	0
Stock Options (Right to Buy)	\$ 20.25					12/10/2003	12/10/2012	Common Stock	0
Stock Options (Right to Buy)	\$ 20.3					05/22/2004	05/22/2013	Common Stock	0
Stock Options (Right to Buy)	\$ 23					05/22/2002	05/22/2011	Common Stock	0
Stock Options (Right to Buy)	\$ 27.29					02/24/2005	02/24/2014	Common Stock	0
Stock Options (Right to Buy)	\$ 32.37					02/28/2006	02/28/2013	Common Stock	0
Stock Options (Right to Buy)	\$ 38.3					03/01/2007	03/01/2014	Common Stock	0

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HUSSEY WILLIAM S 7100 COMMERCE WAY SUITE 100 BRENTWOOD, TN 37027

Senior Vice President

Signatures

Rachel A. Seifert, Attorney in Fact for William S. Hussey

03/13/2006

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Shares were sold in a series of transactions at an average sales price of \$38.8756.
- 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, 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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