Edgar Filing: COMMUNITY HEALTH SYSTEMS INC - Form 4

COMMUNITY HEALTH SYSTEMS INC

Form 4 March 02, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

3235-0287

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X Form filed by One Reporting Person Form filed by More than One Reporting

Person

January 31, 2005

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obligations

may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **CASH W LARRY** Issuer Symbol COMMUNITY HEALTH (Check all applicable) SYSTEMS INC [CYH] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) below) 4000 MERIDIAN BOULEVARD 03/02/2011 Executive VP and CFO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

FRANKLIN, TN 37067

(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 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) Code (D) Beneficially (D) or Beneficial Indirect (I) Ownership (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code Amount (D) Price Common 03/02/2011 G V 17,000 D \$0 389,311 D Stock

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Code	;	orNumber 1		6. Date Exercisable and Expiration Date (Month/Day/Year)		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	\$ 0							<u>(1)</u>	<u>(1)</u>	Common Stock	80,000
Stock Options (Right to Buy)	\$ 37.96							02/23/2012	02/22/2021	Common Stock	25,000
Stock Options (Right to Buy)	\$ 33.9							02/24/2011	02/23/2020	Common Stock	25,000
Stock Options (Right to Buy)	\$ 18.18							02/25/2010	02/24/2019	Common Stock	20,000
Stock Options (Right to Buy)	\$ 32.28							02/27/2009	02/26/2018	Common Stock	60,000
Stock Options (Right to Buy)	\$ 40.41							07/25/2008	07/24/2015	Common Stock	200,000
Stock Options (Right to Buy)	\$ 37.21							02/28/2008	02/28/2015	Common Stock	60,000
Stock Options (Right to Buy)	\$ 38.3							03/01/2007	03/01/2014	Common Stock	50,000
Stock Options (Right to	\$ 32.37							02/28/2006	02/28/2013	Common Stock	65,000

Buy)

Stock

Buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CASH W LARRY 4000 MERIDIAN BOULEVARD

000 MERIDIAN BOULEVARD X Executive VP and CFO

FRANKLIN, TN 37067

Signatures

Christopher G. Cobb, Attorney in Fact for W. Larry
Cash
03/02/2011

**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).

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

(1) 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 forfaited

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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