#### **ORTH JEROME**

Form 4

November 25, 2008

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

**OMB APPROVAL** 

**OMB** Number:

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if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue.

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

(Middle)

5. Relationship of Reporting Person(s) to

Issuer

**ORTH JEROME** 

Symbol

SUNLINK HEALTH SYSTEMS

2. Issuer Name and Ticker or Trading

(Check all applicable)

VP Technical & Compliance Svcs

INC [SSY]

(Last) (First) 3. Date of Earliest Transaction

(Month/Day/Year) 11/24/2008

Director 10% Owner X\_ Officer (give title Other (specify

below)

900 CIRCLE 75 PARKWAY STE. 1120

(Street)

(State)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

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

ATLANTA, GA 30339

Security

(Instr. 3)

(City) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code

(Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned (I) Following (Instr. 4) Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

SEC 1474

(9-02)

(A) or Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

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

(Month/Day/Year)

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

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed

5. Number (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

6. Date Exercisable and

7. Title and Amount of 8 Underlying Securities

#### Edgar Filing: ORTH JEROME - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	S) A ( I (	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code '	V (	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 9.63	11/24/2008		D			8,468	<u>(1)</u>	11/10/2015	Common Stock	8,468
Employee Stock Option	\$ 8	11/24/2008		D			2,000	(2)	09/23/2017	Common Stock	2,000

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ORTH JEROME 900 CIRCLE 75 PARKWAY STE. 1120 ATLANTA, GA 30339

**VP Technical & Compliance Svcs** 

## **Signatures**

/s/M. Timothy Elder, pursuant to a power of attorney

11/25/2008

\*\*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) Exercisable in four equal installments of 2,117 shares on 11/11/2006, 11/11/2007, 11/11/2008, and 11/11/2009, respectively.
- (2) Exercisable in four equal installments of 500 shares on 9/24/2008, 9/24/2009, 9/24/2010, and 9/24/2011, respectively.
- These options were cancelled by mutual agreement of the reporting person and SunLink Health Systems, Inc. The reporting person agreed to cancel these options for the right to participate in the 2009 Executive Bonus Plan (the "Plan"). Under the Plan, the reporting person may receive \$33,200, \$49,800, or \$66,400, if certain goals are achieved, based on discretionary criteria that revolve around the objective of increasing shareholder value.

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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