COMMUNITY HEALTH SYSTEMS INC

Form 4 June 06, 2014

FORM 4

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

OMB APPROVAL

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

SECURITIESFiled pursuant to Section 16(a) of the Securities Exchange Act of 1934,

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

obligations
may continue.

See Instruction

Fried pursuant to Section 10(a) of the Section 10(a) of the Section 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 ** HUSSEY WILLIAM S			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
		COMMUNITY HEALTH SYSTEMS INC [CYH]		(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	Director 10% Owner		
4000 NEDIDI	ANDOULE		(Month/Day/Year)	_X_ Officer (give title Other (specify below)		
4000 MERIDIAN BOULEVARD (Street)			06/06/2014	Division President		
			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
FRANKLIN, TN 37067				_X_Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tal	ble I - Non-	-Derivative	Secur	ities Acquire	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securitie orDisposed o (Instr. 3, 4	f (D)	uired (A) or Price	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)
Common Stock	06/06/2014		M	100,000	A	\$ 40.41	211,958	D	
Common Stock	06/06/2014		S	100,000	D	\$ 45.0316 (1)	111,958	D	
Common Stock							6,000	Ι	William S. Hussey

S. Hussey Trustee, U/A dated 5/8/1998, by William

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S. Hussey as Grantor

(9-02)

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)

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. Transactic Code (Instr. 8)	orDeriv Secu Acqu Disp	umber of vative urities uired (A) or osed of (D) r. 3, 4, and	Expiration Date		7. Title and An Underlying Sec (Instr. 3 and 4)
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title N
Stock Options (Right to Buy)	\$ 40.41	06/06/2014		M		100,000	07/25/2008	07/24/2015	Common Stock
Stock Options (Right to Buy)	\$ 37.21						02/28/2008	02/27/2015	Common Stock
Stock Options (Right to Buy)	\$ 33.9						02/24/2011	02/23/2020	Common Stock
Stock Options (Right to Buy)	\$ 37.96						02/23/2012	02/22/2021	Common Stock
Stock Options (Right to Buy)	\$ 21.07						02/16/2013	02/15/2022	Common Stock
Performance Based Restricted	\$ 0						03/01/2015(2)	02/29/2024	Common Stock
Performance Based Restricted	\$ 0						03/01/2015(3)	02/29/2024	Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HUSSEY WILLIAM S 4000 MERIDIAN BOULEVARD FRANKLIN, TN 37067

Division President

Signatures

Christopher G. Cobb, Attorney in Fact for William S. Hussey

06/06/2014

**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) These shares were sold in a series of transactions at a weighted average sales price of \$45.0316 per share.
 - 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
- (2) 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.
- Each performance based restricted share represents a contingent right to receive one share of CYH common stock. The lapsing of the restrictions is dependent on the Company meeting certain cost savings ("synergies") from the Health Management Associates, Inc. merger transaction. The performance target may be met in part in the first year or in whole or in part over the first two years. 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.

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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