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COMMUNITY HEALTH SYSTEMS INC Form 4 February 24, 2012 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 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 Other (specify X_Officer (give title (Month/Day/Year) below) below) **4000 MERIDIAN BOULEVARD** 02/23/2012 Executive VP and CFO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting FRANKLIN, TN 37067 Person (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. 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) any Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial Ownership (Month/Day/Year) Owned (Instr. 8) (D) or Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 02/23/2012 Μ 80,000 Α \$0 479,311 D Stock Common 02/23/2012 F 9,720 D 389,591 D 24.69 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)

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. Transa Code (Instr.		nDeri Secu Acqu or D (D)	urities uired (A) isposed of r. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Secu (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Ar Nu Sh
Performance Based Restricted	\$ 0	02/23/2012		M <u>(1)</u>			80,000	02/23/2012	02/22/2021	Common Stock	8
Stock Options (Right to Buy)	\$ 20.3							05/22/2004	05/22/2013	Common Stock	2
Stock Options (Right to Buy)	\$ 32.37							02/28/2006	02/28/2013	Common Stock	6
Stock Options (Right to Buy)	\$ 38.3							03/01/2007	03/01/2014	Common Stock	5
Stock Options (Right to Buy)	\$ 37.21							02/28/2008	02/28/2015	Common Stock	6
Stock Options (Right to Buy)	\$ 40.41							07/25/2008	07/24/2015	Common Stock	2
Stock Options (Right to Buy)	\$ 32.28							02/27/2009	02/26/2018	Common Stock	6
Stock Options (Right to Buy)	\$ 18.18							02/25/2010	02/24/2019	Common Stock	2
Stock Options (Right to	\$ 33.9							02/24/2011	02/23/2020	Common Stock	2

Buy)					
Stock Options (Right to Buy)	\$ 37.96	02/23/2012	02/22/2021	Common Stock	2
Performance Based Restricted	\$ 0	02/16/2013(2)	02/15/2022	Common Stock	4
Stock Options (Right to Buy)	\$ 20.17	02/16/2013	02/15/2022	Common Stock	2

Reporting Owners

Reporting Owner Name / Address	Relationships					
FB	Director	10% Owner	Officer	Other		
CASH W LARRY 4000 MERIDIAN BOULEVARD FRANKLIN, TN 37067	Х		Executive VP and CFO			
Signatures						
Christopher G. Cobb, Attorney in l Cash	V. Larry	02/24/2012				
<u>**</u> Signature of Reporting Pe		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).

The performance objectives governing these shares of Performance Based Restricted Stock have been met, and, accordingly, these shares(1) 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. 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.

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.