

COMMUNITY HEALTH SYSTEMS INC

Form 4

February 28, 2012

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CASH W LARRY2. Issuer Name and Ticker or Trading  
Symbol  
COMMUNITY HEALTH  
SYSTEMS INC [CYH]5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

4000 MERIDIAN BOULEVARD

(Street)

FRANKLIN, TN 37067

(City)

(State)

(Zip)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/24/20124. If Amendment, Date Original  
Filed(Month/Day/Year)☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below)  
Executive VP and CFO6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 02/24/2012                              |                                                             | F                                    | 9,721 D                                                             | \$<br>25.11                                                                                                        | 459,870                                                              | D                                                                 |
| Common<br>Stock                       | 02/25/2012                              | 02/28/2012                                                  | F                                    | 12,151 D                                                            | \$<br>25.11                                                                                                        | 447,719                                                              | D                                                                 |

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                             | Date Exercisable<br>Expiration<br>Date                         | Title<br>Amount<br>Number<br>Shares                                 |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 20.3                                                               |                                         |                                                             |                                         |                                                                                                                       | 05/22/2004 05/22/2013                                          | Common<br>Stock 20,000                                              |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 32.37                                                              |                                         |                                                             |                                         |                                                                                                                       | 02/28/2006 02/28/2013                                          | Common<br>Stock 65,000                                              |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 38.3                                                               |                                         |                                                             |                                         |                                                                                                                       | 03/01/2007 03/01/2014                                          | Common<br>Stock 50,000                                              |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 37.21                                                              |                                         |                                                             |                                         |                                                                                                                       | 02/28/2008 02/28/2015                                          | Common<br>Stock 60,000                                              |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 40.41                                                              |                                         |                                                             |                                         |                                                                                                                       | 07/25/2008 07/24/2015                                          | Common<br>Stock 200,000                                             |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 32.28                                                              |                                         |                                                             |                                         |                                                                                                                       | 02/27/2009 02/26/2018                                          | Common<br>Stock 60,000                                              |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 18.18                                                              |                                         |                                                             |                                         |                                                                                                                       | 02/25/2010 02/24/2019                                          | Common<br>Stock 20,000                                              |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 33.9                                                               |                                         |                                                             |                                         |                                                                                                                       | 02/24/2011 02/23/2020                                          | Common<br>Stock 25,000                                              |

|                              |          |                           |            |              |        |
|------------------------------|----------|---------------------------|------------|--------------|--------|
| Stock Options (Right to Buy) | \$ 37.96 | 02/23/2012                | 02/22/2021 | Common Stock | 25,000 |
| Stock Options (Right to Buy) | \$ 20.17 | 02/16/2013                | 02/15/2022 | Common Stock | 20,000 |
| Performance Based Restricted | \$ 0     | 02/16/2013 <sup>(1)</sup> | 02/15/2022 | Common Stock | 40,000 |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |                      |       |
|---------------------------------------------------------------|---------------|-----------|----------------------|-------|
|                                                               | Director      | 10% Owner | Officer              | Other |
| CASH W LARRY<br>4000 MERIDIAN BOULEVARD<br>FRANKLIN, TN 37067 | X             |           | Executive VP and CFO |       |

## Signatures

Christopher G. Cobb, Attorney in fact for W. Larry  
Cash 02/28/2012

\_\_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 forfeited.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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