

COMMUNITY HEALTH SYSTEMS INC

Form 4

November 06, 2012

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

Check this box  
if no longer  
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

## OMB APPROVAL

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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CASH W LARRY

2. 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)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/02/2012

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Executive VP and CFO

FRANKLIN, TN 37067

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

(City) (State) (Zip)

**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 (A)<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:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount<br>(1)                                                                                                      | (A)<br>or<br>(D)                                                        | Price                                                             |
| Common<br>Stock                       | 11/02/2012                              |                                                             | G                                    | V                                                                       | 25,105<br>(1)                                                                                                      | D                                                                       | \$ 0                                                              |
| Common<br>Stock                       | 11/05/2012                              |                                                             | M                                    |                                                                         | 20,000                                                                                                             | A                                                                       | \$ 20.3                                                           |
| Common<br>Stock                       | 11/05/2012                              |                                                             | S                                    |                                                                         | 20,000                                                                                                             | D                                                                       | \$ 29.676<br>(2)                                                  |

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form**

SEC 1474  
(9-02)

**displays a currently valid OMB control number.**

**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. 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. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |                               |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|----------------------------------------------------------------|-------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                    | Date Exercisable                                               | Expiration<br>Date | Title                                                          | Amount<br>Number of<br>Shares |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 20.3                                                            | 11/05/2012                              |                                                             | M                                    | 20,000                                                                                                       | 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                                                | 6,000                         |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 38.3                                                            |                                         |                                                             |                                      |                                                                                                              | 03/01/2007                                                     | 03/01/2014         | Common<br>Stock                                                | 5,000                         |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 37.21                                                           |                                         |                                                             |                                      |                                                                                                              | 02/28/2008                                                     | 02/28/2015         | Common<br>Stock                                                | 6,000                         |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 40.41                                                           |                                         |                                                             |                                      |                                                                                                              | 07/25/2008                                                     | 07/24/2015         | Common<br>Stock                                                | 20,000                        |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 32.28                                                           |                                         |                                                             |                                      |                                                                                                              | 02/27/2009                                                     | 02/26/2018         | Common<br>Stock                                                | 6,000                         |
| 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                                                | 20,000                        |

|                              |          |                           |            |              |   |
|------------------------------|----------|---------------------------|------------|--------------|---|
| Stock Options (Right to Buy) | \$ 37.96 | 02/23/2012                | 02/22/2021 | Common Stock | 2 |
| Stock Options (Right to Buy) | \$ 21.07 | 02/16/2013                | 02/15/2022 | Common Stock | 2 |
| Performance Based Restricted | \$ 0     | 02/16/2013 <sup>(3)</sup> | 02/15/2022 | Common Stock | 4 |

## 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  
11/06/2012

\_\_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).
- (1) These shares were gifted to reporting person's grown children, who do not share reporting person's household.
- (2) These shares were sold in a series of transactions at a weighted average sales price of \$29.676 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

- (3) 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.