

HUSSEY WILLIAM S
Form 4
February 28, 2013

FORM 4

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

OMB APPROVAL

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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 *
HUSSEY WILLIAM S

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)
02/26/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Division President

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 Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/26/2013		M		60,000	A	\$ 27.29
Common Stock	02/26/2013		M		30,000	A	\$ 32.37
Common Stock	02/26/2013		M		10,000	A	\$ 18.18
Common Stock	02/26/2013		S		115,607	D	\$ 39.9774
							(1)
Common Stock	02/27/2013 ⁽²⁾		M		20,167	A	\$ 0

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Common Stock	02/27/2013	F	2,821	D	\$ 41.71	101,329	D	
Common Stock	02/28/2013	S	3,900	D	\$ 41.5686 <u>(3)</u>	97,429	D	
Common Stock						6,000	I	William S. Hussey Trustee, U/A dated 5/8/1998, by William S. Hussey as Grantor

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

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SEC 1474
(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Stock Options (Right to Buy)	\$ 27.29	02/26/2013		M	60,000	02/24/2005 02/23/2014	Common Stock
Stock Options (Right to Buy)	\$ 32.37	02/26/2013		M	30,000	02/28/2006 02/27/2013	Common Stock
Stock Options (Right to Buy)	\$ 18.18	02/26/2013		M	10,000	02/25/2010 02/24/2019	Common Stock
Performance Based Restricted	\$ 0	02/27/2013		M	20,167	02/16/2013 ⁽²⁾ 02/15/2022	Common Stock

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Performance Based Restricted Stock	\$ 0	02/27/2013	A	25,000	02/27/2014 ⁽⁴⁾	02/26/2023	Common Stock
Stock Options (Right to Buy)	\$ 38.3				03/01/2007	02/29/2016	Common Stock
Stock Options (Right to Buy)	\$ 37.21				02/28/2008	02/27/2017	Common Stock
Stock Options (Right to Buy)	\$ 40.41				07/25/2008	07/24/2017	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

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
 Hussey
 **Signature of Reporting Person

02/28/2013
 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) The shares were sold in a series of transactions at a weighted average sale price of \$39.9774 per share.

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Financial information necessary to determine if performance criteria had been satisfied was not publicly available on February 16, 2013, the first anniversary of the date of the award. At a meeting of the Compensation Committee ("Committee") held February 26, 2013, and

(2) confirmed by the Board of Directors ("Board") on February 27, 2013, the Committee and the Board determined that the performance conditions had been satisfied. The shares will now be reported as owned shares in Table I, and restrictions on the remaining shares will lapse on the 2nd and 3rd anniversary of the original date of the award, all in accordance with the award agreement.

(3) The shares were sold in a series of transactions at a weighted average price of \$41.5686 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

(4) 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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