

SMITH & NEPHEW PLC  
Form 6-K  
March 12, 2009

**SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**Report of Foreign Private Issuer**

**Pursuant to Rule 13a-16 or 15d-16  
of the Securities Exchange Act of  
1934**

March 12, 2009

Commission File Number 001-14978

**SMITH & NEPHEW plc**  
(Registrant's name)

**15 Adam Street**  
**London, England WC2N 6LA**  
(Address of registrant's principal executive offices)

[Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.]

Form 20-F <input checked="" type="checkbox"/>	Form 40-F <input type="checkbox"/>
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[Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1).]

Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
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[Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7).]

Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
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[Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing information to the

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Commission pursuant to Rule 12g3-2 (b) under the Securities Exchange Act of 1934.]

Yes

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No

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If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2 (b) : 82- n/a.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Smith & Nephew Plc  
(Registrant)

Date: March 12, 2009

By: /s/ Paul Chambers  
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Paul Chambers  
Company Secretary

Smith & Nephew PLC

12  
March 2009

Smith & Nephew PLC - Transaction in Own Shares

Smith & Nephew PLC announces that on 12 March 2009 it transferred 650,000 ordinary shares of US\$0.20 to RBC Cees Trustee Limited, the Trustee of the Smith & Nephew 2004 Employees' Share Trust. The shares will be used to satisfy options and awards under various Company Share Plans

The transferred shares were all formerly held as Treasury Shares.

Following the above transfer, Smith & Nephew PLC holds 65,984,911 ordinary shares in treasury, and has 883,995,385 ordinary shares in issue (excluding treasury shares)

Paul Chambers  
Company Secretary