

SMITH & NEPHEW PLC  
Form 6-K  
November 09, 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**

November 9, 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                       Form 40-F  
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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    No   
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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    No   
    ---    ---

[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.

Smith & Nephew plc

9 November 2009

**Smith & Nephew plc - Transaction in Own Shares**

Smith & Nephew plc announces that on 6 November 2009 it transferred a total of 86,714 ordinary shares of US\$0.20 each to participants of the Smith & Nephew ShareSave Plan and the Smith & Nephew International ShareSave Plan, who had exercised options following maturity on 1 November 2009.

The shares, which were all formerly held as Treasury shares, were transferred as follows:

- 58,819 ordinary shares at an exercise price of 348p per share; and
- 23,773 ordinary shares at an exercise price of 394p per share; and
- 4,122 ordinary shares at an exercise price of 432p per share.

Following the above transactions, Smith & Nephew plc holds 64,926,464 ordinary shares in treasury, and has 885,411,525 ordinary shares in issue (excluding treasury shares).

**Susan Henderson**

Company Secretary

**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: November 9, 2009

By: /s/ Susan Henderson  
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Susan Henderson  
Company Secretary