PORTACCI MICHAEL T

Form 4

March 01, 2011

FORM 4

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

OMB Number:

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0.5

Check this box

January 31, Expires: 2005

OMB APPROVAL

if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per

Form 5 obligations may continue.

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

response...

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PORTACCI MICHAEL T

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

COMMUNITY HEALTH SYSTEMS INC [CYH]

(Check all applicable)

(Last)

(City)

(First) (Middle) 3. Date of Earliest Transaction

Director X_ Officer (give title below)

10% Owner Other (specify

4000 MERIDIAN BOULEVARD

(Street)

(State)

02/25/2011

(Month/Day/Year)

Division President

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

(Zip)

X Form filed by One Reporting Person

Filed(Month/Day/Year)

Form filed by More than One Reporting

Person

FRANKLIN, TN 37067

(City)	(State)	(Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly 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)	Fransaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	((
Common Stock	02/25/2011		F	4,860	D	\$ 39.95	129,650	D	
Common Stock	02/27/2011	02/28/2011	F	4,253	D	\$ 39.95	125,397	D	

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

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. Transacti Code (Instr. 8)	of Se Se (A Di of (Ir	lumber			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	I (A	A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Based Restricted	\$ 0						<u>(1)</u>	<u>(1)</u>	Common Stock	40,000
Stock Options (Right to Buy)	\$ 37.96						02/23/2012	02/22/2021	Common Stock	10,000
Stock Options (Right to Buy)	\$ 20.3						05/22/2004	05/22/2013	Common Stock	50,000
Stock Options (Right to Buy)	\$ 32.37						02/28/2006	02/28/2013	Common Stock	30,000
Stock Options (Right to Buy)	\$ 38.3						03/01/2007	03/01/2014	Common Stock	20,000
Stock Options (Right to Buy)	\$ 37.21						02/28/2008	02/28/2015	Common Stock	10,000
Stock Options (Right to Buy)	\$ 32.28						02/27/2009	02/26/2018	Common Stock	20,000
Stock Options (Right to Buy)	\$ 40.41						07/25/2008	07/24/2017	Common Stock	100,000

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Stock Options (Right to Buy)	\$ 18.18	02/25/2010	02/24/2019	Common Stock	10,000
Stock Options (Right to Buy)	\$ 33.9	02/24/2011	02/23/2020	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

PORTACCI MICHAEL T 4000 MERIDIAN BOULEVARD FRANKLIN, TN 37067

Division President

Signatures

Christopher G. Cobb, Attorney in Fact for Michael T. Portacci

03/01/2011

**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. 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.

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