PORTACCI MICHAEL T

Form 4

November 01, 2011

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(City)

(Print or Type Responses)

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

(First)

(State)

4000 MERIDIAN BOULEVARD

2. Issuer Name and Ticker or Trading Symbol

COMMUNITY HEALTH SYSTEMS INC [CYH]

3. Date of Earliest Transaction

(Month/Day/Year) 11/01/2011

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

(Middle)

(Zip)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify

Division President

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

FRANKLIN, TN 37067

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Direct (D) Ownership (Instr. 8) Owned Following or Indirect (Instr. 4) Reported (A) Transaction(s) (Instr. 4) (Instr. 3 and 4) Code V Amount (D) Price \$ Common 11/01/2011 18.0525 129,397 D Α 4,000 Α Stock (1)

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Execution Date, if any (Month/Day/Year)	4. Trans: Code (Instr.		of Derri Secu Acq (A) Disp of (I	rivative curities quired or sposed	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Based Restricted	\$ 0							(2)	(2)	Common Stock	40,000
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)	\$ 40.41							07/25/2008	07/24/2017	Common Stock	100,000
Stock Options (Right to Buy)	\$ 32.28							02/27/2009	02/26/2018	Common Stock	20,000
Stock Options (Right to Buy)	\$ 18.18							02/25/2010	02/24/2019	Common Stock	10,000
Stock Options (Right to	\$ 33.9							02/24/2011	02/23/2020	Common Stock	10,000

Buy)

Stock

Buy)

Options (Right to \$ 37.96

02/23/2012 02/22/2021

Common Stock

10,000

Reporting Owners

Reporting Owner Name / Address Relationships

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

11/01/2011

**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).
- (1) The shares were acquired in a series of transactions at an average price of approximately \$18.0525 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
- (2) 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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