PORTACCI MICHAEL T

Form 4

February 28, 2013

FORM 4

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

OMB 3235-0287 Number:

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Check this box if no longer subject to Section 16.

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

January 31, Expires: 2005

0.5

OMB APPROVAL

Form 4 or 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)

Name and Address of Reporting Person PORTACCI MICHAEL T	* 2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
	COMMUNITY HEALTH SYSTEMS INC [CYH]	(Check all applicable)			
(Last) (First) (Middle) 4000 MERIDIAN BOULEVARD	3. Date of Earliest Transaction (Month/Day/Year) 02/27/2013	Director 10% Owner _X Officer (give title Other (specify below) Division President			
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
FRANKLIN, TN 37067		Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tab	Derivative	red, 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. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock	02/27/2013(1)		Code V M	Amount 20,167	(D)	Price \$ 0	(Instr. 3 and 4) 133,803	D	
Common Stock	02/27/2013		F	2,821	D	\$ 41.71	130,982	D	
Common Stock	02/27/2013		M	30,000	A	\$ 32.37	160,982	D	
Common Stock	02/27/2013		S	78,440	D	\$ 41.3011 (2)	82,542	D	

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

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SEC 1474

(9-02)

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

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)	Code	TransactionDerivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 and	
				Code V	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Performance Based Restricted	\$ 0	02/27/2013		M			20,167	02/16/2013(1)	02/15/2022	Commor Stock
Stock Options (Right to Buy)	\$ 32.37	02/27/2013		M			30,000	02/28/2006	02/27/2013	Commor Stock
Performance Based Restricted	\$ 0	02/27/2013		A		25,000		02/27/2014(3)	02/26/2023	Commor Stock
Stock Options (Right to Buy)	\$ 38.3							03/01/2007	02/29/2016	Commor Stock
Stock Options (Right to Buy)	\$ 37.21							02/28/2008	02/27/2017	Commor Stock
Stock Options (Right to Buy)	\$ 40.41							07/25/2008	07/24/2017	Commor Stock
Stock Options (Right to Buy)	\$ 32.28							02/27/2009	02/26/2018	Commor Stock
Stock Options (Right to Buy)	\$ 33.9							02/24/2011	02/23/2020	Commor Stock

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Stock

Options (Right to \$37.96 \quad \text{O2/23/2012} \quad \text{O2/22/2021} \quad \text{Common Stock}

Buy)

Stock

Buy)

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

02/28/2013

**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).

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

- (1) 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.
- (2) The shares were sold in a series of transactions at a weighted average price of \$41.3011 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
- (3) 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.

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