

WATSON H MITCHELL JR

Form 4

April 01, 2011

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
WATSON H MITCHELL JR2. Issuer Name and Ticker or Trading Symbol  
COMMUNITY HEALTH SYSTEMS INC [CYH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

4000 MERIDIAN BOULEVARD

(Street)

FRANKLIN, TN 37067

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
03/31/2011

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

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)6. Individual or Joint/Group Filing(Check Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting Person**Table I - Non-Derivative Securities Acquired, 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. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| Common Stock                    |                                      |                                                    |                                | (A) or (D) Price                                                  | 13,810                                                                                        | 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)

**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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |                    |                 |                           |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|----------------------------------------------------------------|--------------------|-----------------|---------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                         | (A)                                                            | (D) | Date<br>Exercisable                                            | Expiration<br>Date | Title           | Amount<br>Number<br>Share |
| Stock<br>Units (SU)                                 | \$ 0                                                                  | 03/31/2011                              |                                                             | A                                       |                                                                                                           | 687.6719                                                       |     | <u>(1)</u>                                                     | <u>(1)</u>         | Common<br>Stock | 687.6719                  |
| Phantom<br>Stock                                    | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                           |                                                                |     | 02/25/2010                                                     | <u>(2)</u>         | Common<br>Stock | 2,300                     |
| Restricted<br>Stock<br>Units                        | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                           |                                                                |     | 02/24/2011                                                     | <u>(3)</u>         | Common<br>Stock | 2,700                     |
| Restricted<br>Stock<br>Units                        | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                           |                                                                |     | 02/23/2012                                                     | <u>(3)</u>         | Common<br>Stock | 3,600                     |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 25.13                                                              |                                         |                                                             |                                         |                                                                                                           |                                                                |     | 05/25/2005                                                     | 05/25/2014         | Common<br>Stock | 10,000                    |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 27.71                                                              |                                         |                                                             |                                         |                                                                                                           |                                                                |     | 01/03/2006                                                     | 01/03/2015         | Common<br>Stock | 5,000                     |

## Reporting Owners

| Reporting Owner Name / Address                                        | Relationships                    |
|-----------------------------------------------------------------------|----------------------------------|
|                                                                       | Director 10% Owner Officer Other |
| WATSON H MITCHELL JR<br>4000 MERIDIAN BOULEVARD<br>FRANKLIN, TN 37067 | X                                |

## Signatures

Rachel A. Seifert, Attorney in Fact for H. Mitchell  
Watson, Jr.

04/01/2011

\_\_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 SU were accrued under the Company's Directors Fees Deferral Plan and are settled 100% in the Company's common stock upon cessation as a director or upon a date specified by the director.

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- (2) The Phantom Stock Award vests in 1/3 increments on the first, second and third anniversary of the date of grant (2/25/09). Upon vesting, the Reporting Person will be issued that number of shares of Common stock of the Company.
- (3) The Restricted Stock Units vest in 1/3 increments on the first, second and third anniversary date of the date of grant. Upon vesting, the Reporting Person will be issued that number of shares of the Common Stock of the Company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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