

COMMUNITY HEALTH SYSTEMS INC

Form 4

March 02, 2007

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

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

## OMB APPROVAL

OMB  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CASH W LARRY

2. 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)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/28/2007

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Executive VP and CFO

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☐ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

FRANKLIN, TN 37067

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |           |
|---------------------------------------|---|---|--------------------------------------|---|--|--|---|-----------|
|                                       |   |   | Code                                 | V   | Amount   | (A)<br>or<br>(D)   | Price   |           |
| Common<br>Stock                       | 02/28/2007                              | 02/28/2007  | F                                    |   | 6,118  | D  | \$<br>37.21   | 116,254 D |
| Common<br>Stock                       | 03/01/2007                              | 03/01/2007  | F                                    |   | 7,898  | D  | \$<br>37.28   | 108,356 D |
| Common<br>Stock                       | 03/01/2007                              | 03/01/2007  | M                                    |   | 65,000   | A  | \$ 0  | 173,356 D |

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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SEC 1474  
(9-02)

number.

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. 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. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Underlying<br>(Instr. 3 and 4) |                           |                    |                 |
|---|--|---|---|--------------------------------------|--|--|--|---------------------------|--------------------|-----------------|
|   |  |   |   | Code                                 | V  | (A)  | (D)  | Date Exercisable          | Expiration<br>Date | Title           |
| Performance<br>Based<br>Restricted<br>Shares        | \$ 0   | 03/01/2007                              | 03/01/2007  | M                                    |  | 65,000   |  | 03/01/2007 <sup>(1)</sup> | 03/01/2014         | Common<br>Stock |
| Performance<br>Based<br>Restricted<br>Shares        | \$ 0   | 02/28/2007                              | 02/28/2007  | A                                    |  | 60,000   |  | <sup>(2)</sup>            | <sup>(2)</sup>     | Common<br>Stock |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 37.21   | 02/28/2007                              |   | A                                    |  | 60,000   |  | 02/28/2008 <sup>(3)</sup> | 02/28/2015         | Common<br>Stock |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 20.3  |   |   |                                      |  |  |  | 05/22/2004                | 05/22/2013         | Common<br>Stock |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 32.37   |   |   |                                      |  |  |  | 02/28/2006                | 02/28/2013         | Common<br>Stock |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 38.3  |   |   |                                      |  |  |  | 03/01/2007                | 03/01/2014         | Common<br>Stock |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |                      |       |
|---|---------------|-----------|----------------------|-------|
|   | Director      | 10% Owner | Officer              | Other |
| CASH W LARRY<br>4000 MERIDIAN BOULEVARD<br>FRANKLIN, TN 37067 | X             |           | Executive VP and CFO |       |

## Signatures

Rachel A. Seifert, Attorney in Fact for W. Larry  
Cash

03/02/2007

\_\_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).

The performance objectives governing these shares of Restricted Stock have been met, and, accordingly these shares will now be reported

(1) in Table 1 as directly owned shares of Restricted Stock. The restrictions lapse in 1/3 increments on the first, second and third anniversary of the date of grant (3/1/06).

Each performance based restricted share represents a contingent right to receive one share of CYH common stock. There are two

(2) elements to the lapsing of the restriction; first, the Company must achieve specified targeted amount of earnings per share from continuing operations, or net revenue from continuing operations; 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.

(3) Vesting occurs in 1/3 increments on the first, second and third anniversary of the date of grant.

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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