

COMMUNITY HEALTH SYSTEMS INC

Form 4

July 27, 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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(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)
07/25/2007

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

FRANKLIN, TN 37067

(City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	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
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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 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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Am Underlying Sec (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A N S
Performance Based Restricted Shares	\$ 0	07/25/2007		A		50,000		07/25/2008 ⁽¹⁾	07/25/2008	Common Stock	
Performance Based Restricted Shares	\$ 0	07/25/2007		A		50,000		07/25/2009 ⁽²⁾	07/25/2009	Common Stock	
Stock Options (Right to Buy)	\$ 37.21							02/28/2008	02/28/2015	Common Stock	
Stock Options (Right to Buy)	\$ 20.3							05/22/2004	05/22/2013	Common Stock	
Stock Options (Right to Buy)	\$ 32.37							02/28/2006	02/28/2013	Common Stock	
Stock Options (Right to Buy)	\$ 38.3							03/01/2007	03/01/2014	Common Stock	
Stock Options (Right to Buy)	\$ 40.41	07/25/2007		A		200,000		07/25/2008 ⁽³⁾	07/25/2015	Common Stock	2

Reporting Owners

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

Signatures

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

07/27/2007

__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).

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

- (1) performance criteria that must be satisfied in order to trigger the lapse of restrictions. If the objectives are attained, the restrictions will lapse on 7/25/2008. If the objectives are not met, the shares will be forfeited.

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

- (2) performance criteria that must be satisfied in order to trigger the lapse of restrictions. If the objectives are attained, the restrictions will lapse on 7/25/2009. If the objectives are not met, the shares will be forfeited.

- (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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