

PORTACCI MICHAEL T

Form 4

July 29, 2008

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

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(Print or Type Responses)

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

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)
07/25/2008

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Division President, Group Ops

FRANKLIN, TN 37067

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
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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) |
|---------------------------------------|---|---|--------------------------------------|---|--|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 07/25/2008 | | M | | 15,000 | A | \$ 0 121,709 |
| Common Stock | 07/25/2008 | | F | | 7,418 | D | \$ 34.7 114,291 |

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

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information contained in this form are not
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SEC 1474
(9-02)

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

| 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 Amount Underlying Securities (Instr. 3 and 4) | |
|---|---|---|---|---|--|--|--------------------|--|---------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Share |
| Performance Based Restricted Stock | \$ 0 | 07/25/2008 | | M | 15,000 | (1) | (1) | Common Stock | 15,000 |
| Performance Based Restricted Stock | \$ 0 | | | | | (2) | (2) | Common Stock | 35,000 |
| Stock Options (Right to Buy) | \$ 40.41 | | | | | 07/25/2007 | 07/25/2015 | Common Stock | 100,000 |
| Stock Options (Right to Buy) | \$ 32.28 | | | | | 02/27/2009 | 02/27/2018 | Common Stock | 20,000 |
| Stock Options (Right to Buy) | \$ 20.3 | | | | | 05/22/2004 | 05/22/2013 | Common Stock | 0 |
| Stock Options (Right to Buy) | \$ 32.37 | | | | | 02/28/2006 | 02/28/2013 | Common Stock | 0 |
| Stock Options (Right to Buy) | \$ 38.3 | | | | | 03/01/2007 | 03/01/2014 | Common Stock | 0 |
| Stock Options (Right to Buy) | \$ 37.21 | | | | | 02/28/2008 | 02/28/2015 | 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, Group Ops | |

Signatures

Rachel A. Seifert, Attorney in Fact for Michael T.
Portacci

07/29/2008

__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 performance objectives governing 50% of these shares of Restricted Stock have been met, and, accordingly, these shares will now be reported in Table 1 as directly owned shares of Restricted Stock. The restrictions lapse on 50% (1/2) of the shares on the first anniversary of the date of grant, and, provided the performance objectives for the second 1/2 are met, 50% (1/2) on the second anniversary of the date of grant (7/25/2007).

(2) 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 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.

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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