

COMMUNITY HEALTH SYSTEMS INC

Form 4

March 01, 2016

**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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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SEIFERT RACHEL A**

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)  
**02/27/2016**

\_\_\_\_ Director \_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_ Other (specify below)  
Executive VP and Secretary

**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 Ownership (Instr. 4)
Common Stock	02/27/2016		F	2,280 D	\$ 15.12	164,833 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)

**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 Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Share
Stock Options (Right to Buy)	\$ 32.28					02/27/2009 02/26/2018	Common Stock 10,000
Stock Options (Right to Buy)	\$ 18.18					02/25/2010 02/24/2019	Common Stock 2,500
Stock Options (Right to Buy)	\$ 33.9					02/24/2011 02/23/2020	Common Stock 7,500
Stock Options (Right to Buy)	\$ 37.96					02/23/2012 02/22/2021	Common Stock 7,500
Stock Options (Right to Buy)	\$ 21.07					02/16/2013 02/15/2022	Common Stock 7,500
Performance Based Restricted	\$ 0					(1) (1)	Common Stock 33,333
Performance Based Restricted	\$ 0					03/01/2016(2) 02/28/2025	Common Stock 70,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SEIFERT RACHEL A	Executive VP and Secretary

4000 MERIDIAN BOULEVARD  
FRANKLIN, TN 37067

## Signatures

Christopher G. Cobb, Attorney in Fact for Rachel A.  
Seifert

03/01/2016

\_\_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. The lapsing of the restrictions is dependent on the Company meeting certain cost savings ("synergies") from the Health Management Associates, Inc. merger transaction. The award was granted on 3/01/14. The performance target on the remaining portion of the award may be met in whole or in part in the second year following the grant. There is also a time vesting element to the maximum targets of the award. 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 two elements to the lapsing of the performance-based restriction; first, the Company must achieve specified targeted amount of earnings per share from continuing operations, or net revenue from continuing operations, and if the performance objective is met, the time-vesting restrictions will lapse in 1/3 increments on the first, second and third anniversary of the date of grant. If the performance objectives are not met, the shares will be forfeited.

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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