

SMITH WAYNE T
Form 4
March 02, 2018

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 *
SMITH WAYNE 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)
03/01/2018

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman & CEO

FRANKLIN, TN 37067

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

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/01/2018		A	Amount (1) 105,000	A \$ 0 1,650,206	D	
Common Stock	03/01/2018		F	49,188	D \$ 4.58 1,601,018	D	
Common Stock					481,721	I	WAC LLC
Common Stock					206,842	I	by 2009 WTS Irrevocable Trust Dated 2/27/09

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

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(9-02)

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
Performance Based Restricted	\$ 0	03/01/2018		A		105,000		03/01/2021 ⁽²⁾	02/28/2028	Common Stock	1
Stock Options (Right to Buy)	\$ 30.32							02/24/2011	02/23/2020	Common Stock	
Stock Options (Right to Buy)	\$ 34.38							02/23/2012	02/22/2021	Common Stock	
Stock Options (Right to Buy)	\$ 17.49							02/16/2013	02/15/2022	Common Stock	
Performance Based Restricted	\$ 0							03/01/2020 ⁽³⁾	02/28/2027	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH WAYNE T 4000 MERIDIAN BOULEVARD FRANKLIN, TN 37067	X		Chairman & CEO	

Signatures

Christopher G. Cobb, Attorney in Fact for Wayne T. Smith

03/02/2018

__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 time-vesting restrictions on this award of restricted stock will lapse in 1/3 increments on the first, second and third anniversary of the date of grant.

The vesting of 50% of these performance-based restricted shares is subject to the attainment of a pre-determined level of Cumulative Same-Store Adjusted EBITDA Growth between January 1, 2018 and December 31, 2020 (the "2018-2020 Performance Period"). The vesting of the remaining 50% of these performance-based restricted shares is subject to the attainment of a pre-determined level of

- (2) Cumulative Same-Store Adjusted EBITDA Margin Improvement for the 2018-2020 Performance Period. The target number (100%) of the total performance-based restricted shares is reported in the table set forth above. Between 0% and 200% of the target number of performance-based restricted shares subject to the attainment of the Cumulative Same-Store Adjusted EBITDA Growth and Cumulative Same-Store Adjusted EBITDA Margin Improvement criteria, as applicable, will ultimately vest on the third anniversary of the date of grant, with the vesting percentage to be determined based upon achievement with respect to the

The vesting of these performance-based restricted shares is subject to the attainment of certain performance objectives between January 1, 2017 and December 31, 2019 (the "2017-2019 Performance Period"). The target number (100%) of the total performance-based restricted

- (3) shares is reported in the table set forth above. Between 0% and 200% of the target number of performance-based restricted shares subject to the attainment of the applicable performance objectives will ultimately vest on the third anniversary of the date of grant, with the vesting percentage to be determined based upon achievement with respect to the applicable criteria during the 2017-2019 Performance Period.

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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