

COMMUNITY HEALTH SYSTEMS INC  
 Form 4  
 February 24, 2012

**FORM 4**

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

OMB APPROVAL

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**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

(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)  
 02/23/2012

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/23/2012		M	80,000	A \$ 0	479,311	D
Common Stock	02/23/2012		F	9,720	D \$ 24.69	389,591	D

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

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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 of Underlying Security (Instr. 3 and 4)	8. Amount of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Performance Based Restricted	\$ 0	02/23/2012		M <sup>(1)</sup>	80,000	02/23/2012	02/22/2021	Common Stock	8
Stock Options (Right to Buy)	\$ 20.3					05/22/2004	05/22/2013	Common Stock	2
Stock Options (Right to Buy)	\$ 32.37					02/28/2006	02/28/2013	Common Stock	6
Stock Options (Right to Buy)	\$ 38.3					03/01/2007	03/01/2014	Common Stock	5
Stock Options (Right to Buy)	\$ 37.21					02/28/2008	02/28/2015	Common Stock	6
Stock Options (Right to Buy)	\$ 40.41					07/25/2008	07/24/2015	Common Stock	2
Stock Options (Right to Buy)	\$ 32.28					02/27/2009	02/26/2018	Common Stock	6
Stock Options (Right to Buy)	\$ 18.18					02/25/2010	02/24/2019	Common Stock	2
Stock Options (Right to Buy)	\$ 33.9					02/24/2011	02/23/2020	Common Stock	2

Buy)

Stock

Options  
(Right to  
Buy)

\$ 37.96

02/23/2012 02/22/2021

Common  
StockPerformance  
Based  
Restricted

\$ 0

02/16/2013<sup>(2)</sup> 02/15/2022Common  
StockStock  
Options  
(Right to  
Buy)

\$ 20.17

02/16/2013 02/15/2022

Common  
Stock

## 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

Christopher G. Cobb, Attorney in Fact for W. Larry  
Cash 02/24/2012

\*\*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 Performance Based Restricted Stock have been met, and, accordingly, these shares  
(1) will now be reported 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.

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  
(2) continuing operations, or net revenue 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. If the 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.