

PORTACCI MICHAEL T  
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 \*  
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)  
02/23/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Division President

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                    | 02/23/2012                           |  | M                              |   | 40,000  | A  | \$ 0                                       |
| Common Stock                    | 02/23/2012                           |  | F                              |   | 4,860   | D  | \$ 24.69                                   |
|                                 |                                      |  |                                |   |   |  | 169,397                                    |
|                                 |                                      |  |                                |   |   |  | 164,537                                    |

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. Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------|
| Performance Based Restricted               | \$ 0   | 02/23/2012                           |  | M <sup>(1)</sup>               | 40,000  | 02/23/2012 02/22/2021                                    | Common Stock  | 4                   |
| Stock Options (Right to Buy)               | \$ 20.3  |                                      |  |                                |   | 05/22/2004 05/22/2013                                    | Common Stock  | 5                   |
| Stock Options (Right to Buy)               | \$ 32.37   |                                      |  |                                |   | 02/28/2006 02/28/2013                                    | Common Stock  | 3                   |
| Stock Options (Right to Buy)               | \$ 38.3  |                                      |  |                                |   | 03/01/2007 03/01/2014                                    | Common Stock  | 2                   |
| Stock Options (Right to Buy)               | \$ 37.21   |                                      |  |                                |   | 02/28/2008 02/28/2015                                    | Common Stock  | 1                   |
| Stock Options (Right to Buy)               | \$ 40.41   |                                      |  |                                |   | 07/25/2008 07/24/2017                                    | Common Stock  | 10                  |
| Stock Options (Right to Buy)               | \$ 32.28   |                                      |  |                                |   | 02/27/2009 02/26/2018                                    | Common Stock  | 2                   |
| Stock Options (Right to Buy)               | \$ 18.18   |                                      |  |                                |   | 02/25/2010 02/24/2019                                    | Common Stock  | 1                   |
| Stock Options (Right to Buy)               | \$ 33.9  |                                      |  |                                |   | 02/24/2011 02/23/2020                                    | Common Stock  | 1                   |

Buy)

Stock

Options \$ 37.96  
(Right to Buy)

02/23/2012 02/22/2021

Common Stock

Performance Based Restricted \$ 0

02/16/2013<sup>(2)</sup> 02/15/2022

Common Stock

Stock Options \$ 20.17  
(Right to Buy)

02/16/2013 02/15/2022

Common Stock

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

PORTACCI MICHAEL T  
4000 MERIDIAN BOULEVARD  
FRANKLIN, TN 37067

Division President

## Signatures

Christopher G. Cobb, Attorney in Fact for Michael T. Portacci

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.