

COMMUNITY HEALTH SYSTEMS INC

Form 4

May 23, 2014

**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)  
05/23/2014

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

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                                             |
| Common<br>Stock                       | 05/23/2014                              |                                                             | S                                    |                                                                            | 4,840                                                                                                              | D                                                                    | \$ 41 38,083                                                      |

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)

**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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                             | Date Exercisable<br>Expiration<br>Date                         | Title<br>Amount<br>Number<br>Shares                                 |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 37.21                                                              |                                         |                                                             |                                         |                                                                                                                       | 02/28/2008 02/27/2015                                          | Common<br>Stock 10,000                                              |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 40.41                                                              |                                         |                                                             |                                         |                                                                                                                       | 07/25/2008 07/24/2015                                          | Common<br>Stock 100,000                                             |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 32.28                                                              |                                         |                                                             |                                         |                                                                                                                       | 02/27/2009 02/26/2018                                          | Common<br>Stock 20,000                                              |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 33.9                                                               |                                         |                                                             |                                         |                                                                                                                       | 02/24/2011 02/23/2020                                          | Common<br>Stock 10,000                                              |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 37.96                                                              |                                         |                                                             |                                         |                                                                                                                       | 02/23/2012 02/22/2021                                          | Common<br>Stock 10,000                                              |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 21.07                                                              |                                         |                                                             |                                         |                                                                                                                       | 02/16/2013 02/15/2022                                          | Common<br>Stock 8,000                                               |
| Performance<br>Based<br>Restricted                  | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                                       | 03/01/2015 <sup>(1)</sup> 02/29/2024                           | Common<br>Stock 25,000                                              |
| Performance<br>Based<br>Restricted                  | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                                       | 03/01/2015 <sup>(2)</sup> 02/29/2024                           | Common<br>Stock 10,000                                              |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--------------------------------|---------------|
| Reporting Owners               |               |

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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

05/23/2014

\_\_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. There are two elements to the lapsing of the restriction; first, the Company must achieve specified targeted amount of earnings per share from

- (1) 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.

Each performance based restricted share represents a contingent right to receive one share of CYH common stock. The lapsing of the

- (2) restrictions is dependent on the Company meeting certain cost savings ("synergies") from the Health Management Associates, Inc. merger transaction. The performance target may be met in part in the first year or in whole or in part over the first two years. 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.

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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