

PORTACCI MICHAEL T  
Form 4  
January 02, 2013

**FORM 4**

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

OMB APPROVAL

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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

(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)  
12/28/2012

\_\_\_\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |                                   |
| Common Stock                    | 12/28/2012                           |  | A <sup>(1)</sup>               | 334 A <u>(1)</u>  | 124,918   | 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)

**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 Security (Instr. 3 and 4) |                           |              |                  |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|---------------------------|--------------|------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D) | Date Exercisable  | Expiration Date           | Title        | Am<br>Nun<br>Sha |
| Performance Based Restricted               | \$ 0   | 12/28/2012                           |  | A <sup>(2)</sup>               | 167   |  |     | 02/16/2013 <sup>(3)</sup>                                   | 02/15/2022 <sup>(3)</sup> | Common Stock |                  |
| Stock Options (Right to Buy)               | \$ 32.37   |                                      |  |                                |   |  |     | 02/28/2006  | 02/28/2013                | Common Stock | 30               |
| Stock Options (Right to Buy)               | \$ 38.3  |                                      |  |                                |   |  |     | 03/01/2007  | 03/01/2014                | Common Stock | 20               |
| Stock Options (Right to Buy)               | \$ 37.21   |                                      |  |                                |   |  |     | 02/28/2008  | 02/28/2015                | Common Stock | 10               |
| 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 | 20               |
| Stock Options (Right to Buy)               | \$ 33.9  |                                      |  |                                |   |  |     | 02/24/2011  | 02/23/2020                | Common Stock | 10               |
| Stock Options (Right to Buy)               | \$ 37.96   |                                      |  |                                |   |  |     | 02/23/2012  | 02/22/2021                | Common Stock | 10               |
| Stock Options (Right to Buy)               | \$ 21.07   |                                      |  |                                |   |  |     | 02/16/2013  | 02/15/2022                | Common Stock | 8                |

# Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                    |       |
|---|---------------|-----------|--------------------|-------|
|   | Director      | 10% Owner | Officer            | Other |
| PORTACCI MICHAEL T<br>4000 MERIDIAN BOULEVARD<br>FRANKLIN, TN 37067 |               |           | Division President |       |

# Signatures

Christopher G. Cobb, Attorney in Fact for Michael T. Portacci  
 01/02/2013  
\*\*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 reporting person received these shares of additional Restricted Stock as a payment-in-kind dividend on shares of Restricted Stock owned on the dividend record date in accordance with the terms of the Restricted Stock Award Agreement (the "Agreement") resulting from the payment on December 28, 2012 of a cash dividend of \$0.25 per share of common stock based on the closing price of the issuer's common stock on such dividend payment date, which was \$29.94. Such additional Restricted Stock issued on account of the dividend will vest in installments identical to the vesting of the underlying Restricted Stock owned by the reporting person to which the dividend was paid subject to the Agreement.
- (2) The reporting person received these shares of additional Performance Based Restricted Stock as a payment-in-kind dividend on shares of Performance Based Restricted Stock owned on the dividend record date in accordance with the terms of the Performance Based Restricted Stock Award Agreement (the "PB Agreement") resulting from the payment on December 28, 2012 of a cash dividend of \$0.25 per share of common stock based on the closing price of the issuer's common stock on such dividend payment date, which was \$29.94. Such additional Performance Based Restricted Stock issued on account of the dividend will vest, if at all, in installments identical to the vesting of the underlying Performance Based Restricted Stock owned by the reporting person to which the dividend was paid subject to the PB Agreement, as further described in Footnote 3.
- (3) 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 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.