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SMITH & NEPHEW PLC  
Form 6-K  
February 23, 2006

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16  
of the Securities Exchange Act of  
1934

February 23, 2006

Commission File Number 001-14978

SMITH & NEPHEW plc  
(Registrant's name)

15 Adam Street  
London, England WC2N 6LA  
(Address of registrant's principal executive offices)

[Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.]

Form 20-F  Form 40-F   
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[Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1).]

Yes  No   
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[Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7).]

Yes  No   
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[Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing information to the Commission pursuant to Rule 12g3-2 (b) under the Securities Exchange Act of 1934.]

Yes  No   
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If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2 (b) : 82- n/a.

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Smith & Nephew plc  
(Registrant)

Date: February 23, 2006

By: /s/ Paul Chambers  
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Paul Chambers  
Company Secretary

## NOTIFICATION OF MAJOR INTERESTS IN SHARES

1. Name of company

Smith & Nephew plc

2. Name of shareholder having a major interest

The Capital Group Companies, Inc.

3. Please state whether notification indicates that it is in respect of holding of the shareholder named in 2 above or in respect of a non-beneficial interest or in the case of an individual holder if it is a holding of that person's spouse or children under the age of 18

Non-beneficial

4. Name of the registered holder(s) and, if more than one holder, the number of shares held by each of them

Capital Guardian Trust Company:  
State Street Nominees Ltd 82,550  
Bank Of New York Nominees Ltd 1,299,943  
Chase Manhattan Bank Australia Ltd 8,500  
Chase Nominees Ltd 6,817,656  
BT Globenet Nominees Ltd 137,300  
Midland Bank plc 194,900  
Cede & Co 131,900  
Deutsche Bank Mannheim 4,500  
Bankers Trust 49,200  
Nortrust Nominees 1,385,974  
Royal Bank of Scotland 12,000  
MSS Nominees Ltd 31,700  
State Street Bank & Trust Co 54,300  
RBSTB Nominees Ltd 9,700  
Deutsche Bank AG 3,600  
HSBC Bank plc 600  
ROY Nominees Ltd 4,600

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Mellon Nominees (UK) Ltd 337,900  
HSBC 5,200  
JP Morgan Chase Bank 907,333

Capital International Ltd:  
State Street Nominees Ltd 9,200  
Bank of New York Nominees 1,010,846  
Northern Trust 415,144  
Chase Nominees Ltd 732,645  
Midland Bank plc 22,900  
Citibank London 130,200  
Morgan Guaranty 77,500  
Nortrust Nominees 629,226  
Royal Bank of Scotland 96,400  
State Street Bank & Trust Co 69,000  
National Westminster Bank 10,800  
Deutsche Bank AG 282,841  
HSBC Bank plc 265,565  
Mellon Bank NA 28,700  
KAS UK 8,900  
Bank One London 31,300

Capital International SA:  
Chase Nominees Ltd 83,900  
Midland Bank plc 2,400  
National Westminster Bank 10,200  
Lloyds Bank 5,200  
HSBC Bank plc 38,400

Capital Research and Management Company:  
State Street Nominees Ltd 17,058,750  
Chase Nominees Ltd 82,554,600  
State Street Bank & Trust Co 176,500

Capital International Inc  
Nortrust Nominees 23,000  
HSBC Bank plc 11,500

5. Number of shares / amount of stock acquired

Not disclosed

6. Percentage of issued class

Not disclosed

7. Number of shares / amount of stock disposed

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8. Percentage of issued class

.....

9. Class of security

Ordinary shares of US 20 cents

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10. Date of transaction

Not known

11. Date company informed

23.02.06

12. Total holding following this notification

115,264,973

13. Total percentage holding of issued class following this notification

12.25%

14. Any additional information

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15. Name of contact and telephone number for queries

Phil Higgins - Assistant Company Secretary  
020 7960 2228

16. Name and signature of authorised company official responsible for making this notification

Phil Higgins - Assistant Company Secretary

Date of notification

23.02.06

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