

WATSON H MITCHELL JR  
 Form 4  
 April 01, 2011

**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 \*  
**WATSON H MITCHELL JR**

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)  
**03/31/2011**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**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) Code V Amount (D) Price			
Common Stock					13,810	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	Amount
Stock Units (SU)	\$ 0	03/31/2011		A	687.6719	(1)	(1)	Common Stock	687.6719
Phantom Stock	\$ 0					02/25/2010	(2)	Common Stock	2,300
Restricted Stock Units	\$ 0					02/24/2011	(3)	Common Stock	2,700
Restricted Stock Units	\$ 0					02/23/2012	(3)	Common Stock	3,600
Stock Options (Right to Buy)	\$ 25.13					05/25/2005	05/25/2014	Common Stock	10,000
Stock Options (Right to Buy)	\$ 27.71					01/03/2006	01/03/2015	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATSON H MITCHELL JR 4000 MERIDIAN BOULEVARD FRANKLIN, TN 37067		X		

## Signatures

Rachel A. Seifert, Attorney in Fact for H. Mitchell Watson, Jr. 04/01/2011

\*\*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 SU were accrued under the Company's Directors Fees Deferral Plan and are settled 100% in the Company's common stock upon cessation as a director or upon a date specified by the director.

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- (2) The Phantom Stock Award vests in 1/3 increments on the first, second and third anniversary of the date of grant (2/25/09). Upon vesting, the Reporting Person will be issued that number of shares of Common stock of the Company.
- (3) The Restricted Stock Units vest in 1/3 increments on the first, second and third anniversary date of the date of grant. Upon vesting, the Reporting Person will be issued that number of shares of the Common Stock of the Company.

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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