

SUNLINK HEALTH SYSTEMS INC  
 Form 4/A  
 March 09, 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 \*  
**BRENNER KAREN B**

2. Issuer Name and Ticker or Trading Symbol  
**SUNLINK HEALTH SYSTEMS INC [SSY]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/02/2011**

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

**8 ASHWOOD**

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)  
**03/04/2011**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**IRVINE, CA 92604**

(City) (State) (Zip)

**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 Beneficial Ownership (Instr. 4)       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 03/02/2011                           |  | M                              | V Amount (A) or (D) Price \$ 1.5                                  | 7,500   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/02/2011 <sup>(1)</sup>            |  | P <sup>(1)</sup>               | 0 <sup>(1)</sup> A <sup>(1)</sup>                                 | 131,182 <sup>(1)</sup> <sub>(2)</sub>   | I <sup>(3)</sup>   | As sole member and manager of Fortuna Asset Management, LLC |
| Common Stock <sup>(1)</sup>     | 03/02/2011 <sup>(1)</sup>            |  | P <sup>(1)</sup>               | 0 <sup>(1)</sup> A <sup>(1)</sup>                                 | 38,416 <sup>(1)</sup>   | I  | As Trustee of Fortuna Asset Management Defined              |

|                                |                           |  |                  |                  |   |            |                                      |   |  |
|--------------------------------|---------------------------|--|------------------|------------------|---|------------|--------------------------------------|---|--|
| Common<br>Stock <sup>(1)</sup> | 03/02/2011 <sup>(1)</sup> |  | P <sup>(1)</sup> | 0 <sup>(1)</sup> | A | <u>(1)</u> | 21,761 <sup>(1)</sup> <sup>(4)</sup> | I | Benefit Plan<br>By Spouse <sup>(4)</sup>             |
| Common<br>Stock <sup>(1)</sup> | 03/02/2011 <sup>(1)</sup> |  | P <sup>(1)</sup> | 0 <sup>(1)</sup> | A | <u>(1)</u> | 5,000 <sup>(1)</sup>                 | I | As General<br>Partner of<br>Courtland<br>Investments |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|-------------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date |   |                               |
| Director<br>Stock<br>Option                | \$ 1.5   | 03/02/2011                           |  | M                              | 7,500   | <sup>(5)</sup>   | 03/04/2011      | Common<br>Stock   | 7,500                         |

## Reporting Owners

| Reporting Owner Name / Address                   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| BRENNER KAREN B<br>8 ASHWOOD<br>IRVINE, CA 92604 | X             |           |         |       |

## Signatures

M. Timothy Elder, pursuant to a power of attorney 03/09/2011

         \*\*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) This row reflects indirect ownership which has not changed as a result of the transaction reported on Form 4 filed 3/4/2011.
- (2) This number includes shares that are held in client managed accounts, and the Reporting Person has only a limited power of attorney to buy or sell shares, but no power to vote such shares.
- (3) Prior Form 4s over-reported indirect beneficial ownership of shares, including, but not limited to, 66,718 shares as Limited Partner of Fortuna Unplugged, and 38,350 as manager of several accounts.
- (4) Consists of 5,888 shares owned by Spouse's IRA and 15,873 shares owned by Ashwood Trust. Spouse is the Trustee and sole beneficiary of Ashwood Trust.
- (5) These options vested in three equal installments on 3/5/2001, 3/5/2002 and 3/5/2003.

### Remarks:

Amendment reflects Table I indirect beneficial ownership inadvertently omitted from Form 4 filed 3/4/2011.

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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