### Edgar Filing: COMMUNITY HEALTH SYSTEMS INC - Form 4

#### COMMUNITY HEALTH SYSTEMS INC

Form 4

August 05, 2014

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB** Number:

3235-0287

Expires:

**OMB APPROVAL** 

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

**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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Hingtgen Tim Issuer Symbol **COMMUNITY HEALTH** (Check all applicable) SYSTEMS INC [CYH] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X\_ Officer (give title Other (specify (Month/Day/Year) below) 4000 MERIDIAN BOULEVARD 08/05/2014 Division President

(Street) 4. If Amendment, Date Original

(Zip)

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

n Dominative Committee Appring Disposed of an Domeficially Or

## FRANKLIN, TN 37067

(State)

(City)

(City)	(State)	Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed 3. 4. Secur Execution Date, if Transactior Disposing Code (Instr. 3 (Month/Day/Year) (Instr. 8)			sed of 4 and	` ′	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
					(A)		Transaction(s)	(Instr. 4)			
			Code V	Amount	(D)	Price	(Instr. 3 and 4)				
Common Stock	08/05/2014		M	1,000	A	\$ 18.18	13,948.128	D			
Common Stock	08/05/2014		M	666	A	\$ 21.07	14,614.128	D			
Common Stock	08/05/2014		S	2,369	D	\$ 48.4573	12,245.128	D			

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

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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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Securi (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Nun of Si
Stock Options (Right to Buy)	\$ 18.18	08/05/2014		M	1,000	02/25/2010	02/24/2019	Common Stock	1,0
Stock Options (Right to Buy)	\$ 21.07	08/05/2014		M	666	02/16/2013	02/15/2022	Common Stock	6
Stock Options (Right to Buy)	\$ 36.76					05/20/2009	05/19/2018	Common Stock	1,5
Stock Options (Right to Buy)	\$ 33.9					02/24/2011	02/23/2020	Common Stock	1,0
Stock Options (Right to Buy)	\$ 37.96					02/23/2012	02/22/2021	Common Stock	1,0
Performance Based Restricted	\$ 0					03/01/2015(2)	02/29/2024	Common Stock	25,
Performance Based Restricted	\$ 0					03/01/2015(3)	02/29/2024	Common Stock	10,

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# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Hingtgen Tim

4000 MERIDIAN BOULEVARD

**Division President** 

FRANKLIN, TN 37067

# **Signatures**

Christopher G. Cobb, Attorney in Fact for Tim Hingtgen

08/05/2014

\*\*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).
- (1) The shares were sold in a series of transactions at a weighted average price of \$48.4573 per share.
  - 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
- (2) 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 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. 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.

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