

COMMUNITY HEALTH SYSTEMS INC  
Form SC 13D/A  
January 11, 2018

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO §240.13d-1(a) AND AMENDMENTS THERETO FILED  
PURSUANT TO §240.13d-2(a)

(Amendment No. 3)\*

COMMUNITY HEALTH SYSTEMS, INC.

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

203668108

(CUSIP Number)

Li Han, Esq.

Shanda Asset Management Holdings Limited

8 Stevens Road

Singapore 257819

(+65) 6361 0971

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

January 9, 2018

(Date of Event which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).



CUSIP No. 203668108 13D

1 NAME OF REPORTING PERSONS

Tianqiao Chen

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

The People's Republic of China

7 SOLE VOTING POWER

0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8 SHARED VOTING POWER

27,484,473

9 SOLE DISPOSITIVE POWER

0

SHARED  
DISPOSITIVE

10 POWER

27,484,473

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

27,484,473

12 CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (11) EXCLUDES  
CERTAIN SHARES

13 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

24.0% <sup>(1)</sup>

14 TYPE OF REPORTING  
PERSON

IN

(1) Calculated based on 114,727,001 shares of Common Stock outstanding as of October 26, 2017 as reported in the Issuer's Quarterly Report on Form 10-Q filed on November 2, 2017.

CUSIP No. 203668108 13D

1 NAME OF REPORTING PERSONS

Shanda Media Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7 SOLE VOTING POWER

0

8 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SHARED VOTING POWER

27,484,473

9 SOLE DISPOSITIVE POWER

0

SHARED  
DISPOSITIVE  
10 POWER

27,484,473

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

27,484,473

12 CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (9) EXCLUDES  
CERTAIN SHARES

13 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

24.0% <sup>(1)</sup>

14 TYPE OF REPORTING  
PERSON

CO, HC

(1) Calculated based on 114,727,001 shares of Common Stock outstanding as of October 26, 2017 as reported in the Issuer's Quarterly Report on Form 10-Q filed on November 2, 2017.

CUSIP No. 203668108 13D

NAME OF REPORTING  
PERSONS

1

Shanda Investment Group  
Limited

CHECK THE  
APPROPRIATE

2

BOX IF A (a)  
MEMBER OF (b)  
A GROUP

SEC USE ONLY

3

SOURCE OF FUNDS

4

AF

CHECK IF DISCLOSURE  
OF LEGAL PROCEEDINGS  
IS REQUIRED PURSUANT  
TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE  
OF ORGANIZATION

6

British Virgin Islands

|  |   |                           |
|--|---|---------------------------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 7 | SOLE VOTING<br>POWER      |
|  |   | 0                         |
|  | 8 | SHARED<br>VOTING<br>POWER |

27,484,473

SOLE  
DISPOSITIVE  
POWER

9

0

10

SHARED  
DISPOSITIVE  
POWER

27,484,473

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

27,484,473

12 CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (9) EXCLUDES  
CERTAIN SHARES

13 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

24.0% <sup>(1)</sup>

14 TYPE OF REPORTING  
PERSON

CO, HC

(1) Calculated based on 114,727,001 shares of Common Stock outstanding as of October 26, 2017 as reported in the Issuer's Quarterly Report on Form 10-Q filed on November 2, 2017.



CUSIP No. 203668108 13D

NAME OF REPORTING  
PERSONS

1

Shanda Technology Overseas  
Capital Company Limited

CHECK THE  
APPROPRIATE

2

BOX IF A (a)  
MEMBER OF (b)  
A GROUP

SEC USE ONLY

3

SOURCE OF FUNDS

4

AF

CHECK IF DISCLOSURE  
OF LEGAL PROCEEDINGS  
IS REQUIRED PURSUANT  
TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE  
OF ORGANIZATION

6

Cayman Islands

SOLE VOTING  
POWER

7

0

SHARED  
VOTING  
POWER

8

27,484,473

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

SOLE  
DISPOSITIVE  
POWER

9

0

SHARED  
DISPOSITIVE  
10 POWER

27,484,473

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

27,484,473

12 CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (9) EXCLUDES  
CERTAIN SHARES

13 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

24.0% <sup>(1)</sup>

14 TYPE OF REPORTING  
PERSON

CO, HC

(1) Calculated based on 114,727,001 shares of Common Stock outstanding as of October 26, 2017 as reported in the Issuer's Quarterly Report on Form 10-Q filed on November 2, 2017.

CUSIP No. 203668108 13D

|  |  |
|--|--|
| 1  | NAME OF REPORTING<br>PERSONS<br><br>Shanda Asset Management<br>Holdings Limited              |
| 2  | CHECK THE<br>APPROPRIATE<br>BOX IF A MEMBER OF (a)<br>A GROUP (b)                            |
| 3  | SEC USE ONLY   |
| 4  | SOURCE OF FUNDS<br><br>AF  |
| 5  | CHECK IF DISCLOSURE<br>OF LEGAL PROCEEDINGS<br>IS REQUIRED PURSUANT<br>TO ITEMS 2(d) OR 2(e) |
| 6  | CITIZENSHIP OR PLACE<br>OF ORGANIZATION<br><br>British Virgin Islands                        |
|  | 7 SOLE VOTING<br>POWER<br><br>0  |
| 8  | SHARED<br>VOTING<br>POWER<br><br>27,484,473  |
| 9  | SOLE<br>DISPOSITIVE<br>POWER<br><br>0  |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH |  |

SHARED  
DISPOSITIVE  
10 POWER

27,484,473

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

27,484,473

12 CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (9) EXCLUDES  
CERTAIN SHARES

13 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

24.0% <sup>(1)</sup>

14 TYPE OF REPORTING  
PERSON

CO, HC

(1) Calculated based on 114,727,001 shares of Common Stock outstanding as of October 26, 2017 as reported in the Issuer's Quarterly Report on Form 10-Q filed on November 2, 2017.

The following constitutes Amendment No. 3 (“Amendment No. 3”) to the Schedule 13D filed by the Reporting Persons on March 13, 2017 (the “Original Schedule 13D”), as amended by that Amendment No. 1 to the Original Schedule 13D filed by the Reporting Persons on August 15, 2017 (“Amendment No. 1”) and that Amendment No. 2 filed by the Reporting Persons on October 4, 2017 (“Amendment No. 2” and, collectively with Amendment No. 1, Amendment No. 3 and the Original Schedule 13D, the “Schedule 13D”).

Unless otherwise stated herein, the Original Schedule 13D remains in full force and effect. Terms used therein and not defined herein have the meaning ascribed thereto in the Original Schedule 13D.

Item 1. Security and Issuer

Item 1 is hereby amended and restated as follows:

This statement on Schedule 13D relates to the common stock, par value \$0.01 per share (the “Common Stock”), of Community Health Systems, Inc., a Delaware corporation (the “Issuer”). The principle executive offices of the Issuer are located at 4000 Meridian Boulevard, Franklin, Tennessee 37067.

The Reporting Persons beneficially own 27,484,473 shares of Common Stock (the “Subject Shares”).

The Subject Shares represent approximately 24.0% of the outstanding shares of Common Stock based on 114,727,001 shares of Common Stock outstanding as of October 26, 2017 as reported in the Issuer’s Quarterly Report on Form 10-Q filed on November 2, 2017 for the fiscal quarter ended September 30, 2017.

Item 2. Identity and Background.

Item 2 is hereby amended to add the following:

The business address of Tianqiao Chen has been relocated to 2735 Sand Hill Road, #140, Menlo Park, CA 94025.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated as follows:

The aggregate purchase price for the Subject Shares beneficially owned by the Reporting Persons was approximately \$265,065,740, inclusive of (i) commissions paid and (ii) with respect to Subject Shares beneficially owned through options that have been exercised, the exercise price of such options, plus the premiums paid for call options (to the extent such options were call options) less the premiums received for put options (to the extent such options were put options). Such purchase price was funded through internally generated funds of the Shanda Group.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

On January 11, 2018, the Reporting Persons intend to issue a joint press release with the Issuer. A copy of the release is filed herewith as Exhibit 99.2 and is incorporated into this Item 4 by reference.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated as follows:

(a), (b)

Shanda Asset Management holds 27,484,473 shares of Common Stock, representing approximately 24.0% of the outstanding shares of Common Stock. The foregoing percentage is calculated based on 114,727,001 shares of Common Stock outstanding as of October 26, 2017 as reported in the Issuer's Quarterly Report on Form 10-Q filed on November 2, 2017.

Mr. Chen, through his ownership of Shanda Media, may be deemed to share voting and dispositive power over the Common Stock beneficially owned by Shanda Media. Shanda Media, through its ownership of Shanda Investment, may be deemed to share voting and dispositive power over the Common Stock beneficially owned by Shanda Investment. Shanda Investment, through its ownership of Shanda Technology, may be deemed to share voting and dispositive power over the Common Stock beneficially owned by Shanda Technology. Shanda Technology, through its ownership of Shanda Asset Management, may be deemed to share voting and dispositive power over the Common Stock directly held by Shanda Asset Management.

(c) Schedule B sets forth information with respect to each purchase and sale of securities effectuated by Shanda Asset Management during the past sixty days, inclusive of any transactions effected through 4:00 p.m., New York City time, on January 10, 2018. Unless otherwise indicated, all transactions were effectuated in the open market through a broker. Other than as set forth on Schedule B, there were no other transactions by the Reporting Persons during the past 60 days.

(d) Not applicable.

(e) Not applicable.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibit:

99.2 Press Release dated January 11, 2018.

SIGNATURE

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certify that the information set forth in this statement is true, complete and correct.

January 11, 2018

TIANQIAO CHEN

By: /s/ Tianqiao Chen

SHANDA MEDIA  
LIMITED

By: /s/ Tianqiao Chen  
Name: Tianqiao Chen  
Title: Director

SHANDA  
INVESTMENT GROUP  
LIMITED

By: /s/ Tianqiao Chen  
Name: Tianqiao Chen  
Title: Director

SHANDA  
TECHNOLOGY  
OVERSEAS CAPITAL  
COMPANY LIMITED

By: /s/ Tianqiao Chen  
Name: Tianqiao Chen  
Title: Director

SHANDA ASSET  
MANAGEMENT  
INVESTMENT  
LIMITED

By: /s/ Tianqiao Chen

Name: Tianqiao Chen

Title: Director

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**SCHEDULE B**

## Transactions in the Securities of the Issuer During the Past 60 Days

| <u>Nature of Transaction</u>                           | <u>Amount of Securities Purchased</u> | <u>Price Per Share(\$)</u> | <u>Date of Purchase</u> |
|--|---------------------------------------|----------------------------|-------------------------|
| <b><u>SHANDA ASSET MANAGEMENT HOLDINGS LIMITED</u></b> |                                       |                            |                         |
| Purchase of Common Stock                               | 82,264                                | 3.9603 <sup>1</sup>        | 12/06/17                |
| Purchase of Common Stock                               | 17,900                                | 3.9708 <sup>2</sup>        | 12/07/17                |
| Purchase of Common Stock                               | 131,491                               | 3.996 <sup>3</sup>         | 12/20/17                |
| Purchase of Common Stock                               | 274,578                               | 3.9994 <sup>4</sup>        | 12/21/17                |
| Purchase of Common Stock                               | 96,307                                | 3.99 <sup>5</sup>          | 12/22/17                |
| Purchase of Common Stock                               | 478,700                               | 3.9807 <sup>6</sup>        | 01/08/18                |
| Purchase of Common Stock                               | 800,000                               | 3.9672 <sup>7</sup>        | 01/09/18                |
| Purchase of Common Stock                               | 195,551                               | 3.9801 <sup>8</sup>        | 01/10/18                |

<sup>1</sup> This transaction was executed in multiple trades at prices ranging from \$3.93 to \$3.99. The price reported above reflects the weighted average purchase price. The Reporting Persons hereby undertake to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

<sup>2</sup> This transaction was executed in multiple trades at prices ranging from \$3.95 to \$3.99. The price reported above reflects the weighted average purchase price. The Reporting Persons hereby undertake to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

<sup>3</sup> This transaction was executed in multiple trades at prices ranging from \$3.98 to \$4. The price reported above reflects the weighted average purchase price. The Reporting Persons hereby undertake to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

<sup>4</sup> This transaction was executed in multiple trades at prices ranging from \$3.98 to \$4. The price reported above reflects the weighted average purchase price. The Reporting Persons hereby undertake to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

<sup>5</sup> This transaction was executed in multiple trades at prices ranging from \$3.93 to \$4. The price reported above reflects the weighted average purchase price. The Reporting Persons hereby undertake to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

<sup>6</sup> This transaction was executed in multiple trades at prices ranging from \$3.95 to \$4. The price reported above reflects the weighted average purchase price. The Reporting Persons hereby undertake to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

<sup>7</sup> This transaction was executed in multiple trades at prices ranging from \$3.9 to \$4. The price reported above reflects the weighted average purchase price. The Reporting Persons hereby undertake to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

<sup>8</sup> This transaction was executed in multiple trades at prices ranging from \$3.94 to \$4. The price reported above reflects the weighted average purchase price. The Reporting Persons hereby undertake to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

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