



# COMMUNITY HEALTH SYSTEMS INC

## FORM 8-K

(Current Report Filing)

Filed 01/03/23 for the Period Ending 01/01/23

Address 4000 MERIDIAN BOULEVARD, FRANKLIN, TN, 37067  
Telephone (727) 384-2323  
CIK 0001108109  
Symbol CYH  
SIC Code 8062 - Services-General Medical & Surgical Hospitals  
Fiscal Year 12/31

Powered by **barchart**

<https://www.barchart.com/solutions>

© Copyright 2022, Barchart.com, Inc. All Rights Reserved.

---

---

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

---

**FORM 8-K**

---

**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of The Securities Exchange Act of 1934**

**Date of Report (date of earliest event reported): January 3, 2023 ( January 1, 2023)**

---

**COMMUNITY HEALTH SYSTEMS, INC.**  
(Exact name of registrant as specified in its charter)

---

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-15925**  
(Commission  
File Number)

**13-3893191**  
(I.R.S. Employer  
Identification No.)

**4000 Meridian Boulevard  
Franklin, Tennessee 37067**  
(Address of principal executive offices)

**Registrant's telephone number, including area code: (615) 465-7000**

---

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock, \$0.01 par value	CYH	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

---

---

## ITEM 2.01 Completion of Acquisition or Disposition of Assets

Effective January 1, 2023, one or more affiliates of Community Health Systems, Inc. (the “Company”) completed the sale of substantially all of the assets of Greenbrier Valley Medical Center (“Greenbrier”) (122 licensed beds) in Ronceverte, West Virginia, to a subsidiary of Vandalia Health, Inc. (the “Transaction”) pursuant to an asset purchase agreement dated as of September 14, 2022, as amended (the “Purchase Agreement”). The purchase price paid to the Company in connection with the Transaction at a preliminary closing on December 30, 2022 was approximately \$85 million in cash.

The Purchase Agreement is attached as Exhibit 2.1 (which is incorporated by reference herein) in accordance with the rules of the Securities and Exchange Commission. The representations, warranties, and covenants contained in the Purchase Agreement were made solely for purposes of such agreement and as of specific dates, were solely for the benefit of the parties to the Purchase Agreement, may be subject to limitations and contractual risk allocation mechanisms agreed upon by the parties, and may be subject to standards of materiality that differ from those applicable to the Company, and thus should not be relied upon as necessarily reflecting actual state of facts or conditions.

The Transaction constituted a significant disposition for purposes of Item 2.01 of Form 8-K. Accordingly, the pro forma information required by Item 9.01 of Form 8-K is included as Exhibit 99.1 to this Current Report on Form 8-K as provided below.

## ITEM 7.01 Regulation FD Disclosure

On January 3, 2023, the Company issued a press release announcing the completion of the Transaction, a copy of which press release is filed as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference.

## ITEM 9.01 Financial Statements and Exhibits

### (b) Pro forma financial information

The following unaudited pro forma financial information of the Company in connection with the Transaction is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference:

- Unaudited Pro Forma Condensed Consolidated Statement of (Loss) Income for the nine months ended September 30, 2022 and for the year ended December 31, 2021.
- Unaudited Pro Forma Condensed Consolidated Balance Sheet as of September 30, 2022.
- Notes to the Unaudited Pro Forma Condensed Consolidated Financial Statements.

### (d) Exhibits

<b>Exhibit Number</b>	<b>Description</b>
2.1	<a href="#"><u>Asset Purchase Agreement dated as of September 14, 2022 as amended.*</u></a>
99.1	<a href="#"><u>Community Health Systems, Inc. Unaudited Pro Forma Condensed Consolidated Financial Statements.</u></a>
99.2	<a href="#"><u>Press Release of Community Health Systems, Inc. dated January 3, 2023.</u></a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

\* Schedules and exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company agrees to furnish supplementally a copy of such omitted schedules and exhibits to the Securities and Exchange Commission upon request.

---

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 hereunto duly authorized.

Date: January 3, 2023

COMMUNITY HEALTH SYSTEMS, INC.  
(Registrant)

By: /s/ Tim L. Hingtgen  
Tim L. Hingtgen  
Chief Executive Officer and Director  
(principal executive officer)

By: /s/ Kevin J. Hammons  
Kevin J. Hammons  
President and Chief Financial Officer  
(principal financial officer)

By: /s/ Jason K. Johnson  
Jason K. Johnson  
Senior Vice President and Chief Accounting  
Officer (principal accounting officer)