



COMMUNITY HEALTH SYSTEMS INC

FORM SC 13G

(Statement Of Ownership)

Filed 02/03/23

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

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. _____)***

Community Health Systems, Inc.
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

203668108
(CUSIP Number)

December 31, 2022
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)

☐ Rule 13d-1(c)

☒ Rule 13d-1(d)

* 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 on 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).

1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Wayne T. Smith		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 4,906,106	
	6.	SHARED VOTING POWER 2,088,563	
	7.	SOLE DISPOSITIVE POWER 4,906,106	
	8.	SHARED DISPOSITIVE POWER 2,088,563	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,994,669		
10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) <input type="checkbox"/>		
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.2%		
12.	TYPE OF REPORTING PERSON (see instructions) IN		

Item 1.

- (a) Name of Issuer
Community Health Systems, Inc.
- (b) Address of Issuer's Principal Executive Offices
4000 Meridian Boulevard
Franklin, TN 37067

Item 2.

- (a) Name of Person Filing
Wayne T. Smith
- (b) Address of the Principal Office or, if none, residence
c/o Community Health Systems, Inc.
4000 Meridian Boulevard
Franklin, TN 37067
- (c) Citizenship
United States
- (d) Title of Class of Securities
Common Stock, par value \$0.01 per share
- (e) CUSIP Number 203668108

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) ☐ An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) ☐ Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 6,994,669 (1)
- (b) Percent of class: 5.2% (2)
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 4,906,106
 - (ii) Shared power to vote or to direct the vote: 2,088,563
 - (iii) Sole power to dispose or to direct the disposition of 4,906,106
 - (iv) Shared power to dispose or to direct the disposition of 2,088,563
- (1) As of December 31, 2022, includes:
 - (i) 3,852,356 shares of Common Stock held directly by Mr. Smith;
 - (ii) 187,500 shares of shares of restricted stock granted to Mr. Smith under the Issuer's 2009 Stock Option and Award Plan (the "Plan"), which remain subject to vesting restrictions as of December 31, 2022 and will vest in 1/3 increments on the first three anniversaries of the applicable grant date;
 - (iii) 585,000 shares of performance based restricted stock granted to Mr. Smith under the Plan, which remain subject to vesting restrictions as of December 31, 2022, which shares may ultimately vest at between 0% to 200% of this number of shares of Common Stock, subject to the level of achievement of the underlying performance objectives (225,000 of these shares are subject to vesting based upon the achievement of performance objectives for the period from January 1, 2020 through December 31, 2022; 180,000 of these shares are subject to vesting based upon the achievement of performance objectives for the period from January 1, 2021 through December 31, 2023; and 180,000 of these shares are subject to vesting based upon the achievement of performance objectives for the period from January 1, 2022 through December 31, 2024);
 - (iv) 281,250 shares issuable upon the exercise of options granted to Mr. Smith under the Plan, which were exercisable as of December 31, 2022 or will become exercisable within 60 days thereafter;
 - (v) 481,721 shares held by WAC LLC; and
 - (vi) 1,606,842 shares of Common Stock held by The Modified 2009 WTS Irrev Trust, dated December 16, 2022.

Mr. Smith has sole voting and dispositive power over the shares referenced in clauses (i), (ii), (iii) and (iv) above, has shared voting and dispositive power over the shares referenced in clause (v) above, and may be deemed to have shared voting and dispositive power over the shares referenced in clause (vi) above.

- (2) Based on 134,713,179 shares outstanding as of October 20, 2022, as disclosed in the Quarterly Report on Form 10-Q filed by the Company on October 27, 2022, and 281,250 shares issuable upon the exercise of options granted to Mr. Smith under the Plan, which were exercisable as of December 31, 2022 or will become exercisable within 60 days thereafter.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following ☐

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certification.

Not Applicable.

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

Date: February 3, 2023

WAYNE T. SMITH

/s/ Wayne T. Smith