UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A
PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant ☑

Filed by a Party other than the Registrant ☐

Check the appropriate box:

☐ Preliminary Proxy Statement
☐ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
☑ Definitive Proxy Statement
☐ Definitive Additional Materials
☐ Soliciting Material Under §240.14a-12

COMMUNITY HEALTH SYSTEMS, INC.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appro f app

Notice of 2019 Annual Meeting of Stockholders and Proxy Statement

... Healthcare Solutions for ... Over 30 Years

To Be Held

Tuesday, May 14, 2019

8:00 a.m. (Central Daylight Time)

Franklin Marriott Cool Springs

700 Cool Springs Boulevard

Franklin, ...

[redacted]

April 4, 2019

DEAR FELLOW STOCKHOLDERS,

I am pleased to announce the Community Health Systems, Inc. 2019 Annual Meeting. The attached Notice of Annual Meeting of Stockholders and Proxy Statement describe the business to be considered and voted on during that meeting. I encourage you to read the Proxy Statement carefully for more information.

It is important that your shares be represented at the Annual Meeting. Whether or not you plan on attending the meeting, the Company would appreciate your efforts to vote your shares. Additional information on this process can be found in the Proxy Statement.

I do not believe that communication begins and ends with the Annual Meeting. We look forward to a continuing dialogue with our stockholders in the future. Thank you for your investment in Community Health Systems, Inc. and your support.

Sincerely,

[redacted]

Wayne T. Smith
Chairman and Chief Executive Officer

ANNUAL MEETING OF STOCKHOLDERS OF
COMMUNITY HEALTH SYSTEMS, INC.

PROXY STATEMENT

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FORWARD-LOOKING STATEMENTS

This Proxy Statement contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995 that involve risk and uncertainties. All statements in this Proxy Statement other than statements of historical fact, including statements regarding projections, expected operating results, and other events that depend upon or refer to future events or conditions or that include words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “estimates,” “thinks,” and similar expressions, are forward-looking statements. Although the Company believes that these forward-looking statements are based on reasonable assumptions, these assumptions are inherently subject to significant economic and competitive uncertainties and contingencies, which are difficult or impossible to predict accurately and may be beyond the control of the Company. Accordingly, the Company cannot give any assurance that its expectations will in fact occur and cautions that actual results may differ materially from those in the forward-looking statements. A number of factors could affect the future results of the Company or the healthcare industry generally and could cause the Company’s expected results to differ materially from those expressed in this Proxy Statement. These factors including, without limitation, the risks and uncertainties disclosed in our public filings with the Securities and Exchange Commission, including in our Annual Report on Form 10-K for the year ended December 31, 2018, filed with the SEC on February 21, 2019. We undertake no obligation to update or revise publicly any forward-looking statements, whether because of new information, future events, or otherwise.

BOARD OF DIRECTORS NOMINEES

Upon the recommendation of our Governance and Nominating Committee, our Board of Directors has nominated eleven (11) people for election at this Annual Meeting to hold office until the next annual meeting and the election of their successors. A more detailed biography of each director can be found on pages 17 to 22 of the Proxy Statement.

	Name/Experience/Occupation	Director Since	Committee Memberships
	**John A. Clerico** Mr. Clerico brings executive leadership experience to the Board. He has held positions of chairman of the board, chief executive officer, co-chief operating officer, chief financial officer and treasurer during various points in his career working for such notable companies as Praxair and Union Carbide. He is currently chairman and registered financial advisor of ChartMark Investments.	2003	Compensation*, Audit & Compliance
	**Michael Dinkins** Mr. Dinkins brings extensive experience to the Board based on his prior service as a board member and chief financial officer of Integer Holdings Corp., a publicly-traded company, as well as knowledge of complex financial and operational issues facing large organizations and an understanding of operations and financial strategy in challenging environments. He is currently president and chief executive officer of Dinkins Financial, a consulting company that helps small businesses gain access to capital.	2017	

ALIGNING PAY AND PERFORMANCE

2018 Executive Compensation

At our 2018 Annual Meeting of Stockholders, approximately 96% of the votes cast by our stockholders, excluding broker non-votes, were voted in favor of the Company's advisory Say-

KEY FEATURES OF OUR COMPENSATION SYSTEM

What We Do

- ✓ Pay for Performance – A significant portion of the compensation for our NEOs is in the form of at-risk variable compensation.
- ✓ Multiple Performance Metrics – Cash incentive compensation and our performance-based restricted stock awards are based on multiple measures to encourage balanced initiatives.
- ✓ Long-Term Performance Focus – Half of the long-term equity awards for our NEOs are tied to three-year financial goals (for 2018 awards, Adjusted EBITDA Growth and Adjusted EBITDA Margin Improvement)
- ✓ Total Shareholder Return is a factor in the Chief Executive Officer's and Chief Financial Officer's at-risk compensation.
- ✓ Stock Ownership Guidelines – All NEOs are subject to our stock ownership guidelines.
- ✓ "Clawback" Provisions – Our policy provides for the adjustment or recovery of compensation in certain circumstances.

What We Don't Do

- ✕ Excessive Perquisites – Perquisites represent less than 1% of our NEOs' compensation.
- ✕ Employment Agreements – We do not have employment agreements with our NEOs, and all of our NEOs are employed on an at-will basis.
- ✕ Excise Tax Gross-ups are not offered for any new executives covered under the Company's Change-in-Control Severance Agreements.
- ✕ "Single-trigger" change-in-control cash severance payments – Company's Plan documents prohibit "single-trigger" change-in-control cash severance payments.
- ✕ Pledging or Hedging – Company policy prohibits directors, executives, and certain other employees from pledging or hedging their stock in the Company.
- ✕

ANNUAL MEETING OF STOCKHOLDERS
OF
COMMUNITY HEALTH SYSTEMS, INC.
4000 Meridian Boulevard
Franklin, Tennessee 37067
PROXY STATEMENT
April 4, 2019

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE STOCKHOLDERS' MEETING TO BE HELD ON MAY 14, 2019: THIS PROXY STATEMENT, THE FORM OF PROXY CARD AND THE 2018 ANNUAL REPORT TO STOCKHOLDERS ARE AVAILABLE AT WWW.CHS.NET. ADDITIONALLY, AND IN ACCORDANCE WITH SECURITIES AND EXCHANGE COMMISSION ("SEC") RULES, YOU MAY ACCESS OUR PROXY MATERIALS AT WWW.PROXYVOTE.COM

INTRODUCTION

Solicitation

This Proxy Statement and the form of proxy card of Community Health Systems, Inc. (the "Company") are being mailed or made available to }

Can I vote my shares in person at the Meeting?

If you are a "stockholder of record," you may vote your shares in person at the Meeting. If you hold your shares in "street name," you must obtain a proxy from your broker, bank, trustee or other nominee, giving you the right to vote the shares at the Meeting. In order to be admitted to the Meeting, you must present valid government-issued photo identification and proof of ownership of the Company's stock as of that record date. This can be a brokerage statement or letter from a bank indicating ownership on the record date, a proxy card, or a legal proxy provided by your broker, bank, trustee or other nominee.

What are the Board's recommendations on how I should vote my shares?

The Board recommends that you vote your shares as follows:

Proposal 1 — **FOR** the election of each of the following eleven (11) nominees for director: John A. Clerico, Michael Dinkins, James S. Ely III, John A. Fry, Tim L. Hingtgen, Elizabeth T. Hirsch, William Norris Jennings, M.D., K. Ranga Krishnan, MBBS, Julia B. North, Wayne T. Smith, and H. James Williams, Ph.D. to one-year terms expiring at the 2020 Annual Meeting of Stockholders.

Proposal 2 — **FOR** the approval, on an advisory basis, [illegible] at the Mee[illegible]

[illegible]

How many votes must be present to hold the Meeting?

The presence, in person or represented by proxy, of the holders of a majority of the shares of Common Stock issued and outstanding on the record date for the Meeting will constitute a quorum for the transaction of business at the Meeting.

How are abstentions and broker non-votes treated?

Abstentions are deemed to be "present" at the Meeting, are counted for quorum purposes and, other than for the election of directors (Proposal 1), will have the same effect as a vote against the matter. In the case of Proposal 1, an abstention will not be deemed to be a vote cast either for or against any nominee. Broker non-votes, if any, while counted for general quorum purposes, will have no effect on the voting results for any non-routine matter in respect of which there may be broker non-votes.

Can I change my vote?

If you are a stockholder of record, you may revoke your proxy by doing one of the following:

* By sending a written notice of revocation to the Corporate Secretary of the Company that must be received prior to the Meeting, stating that you revoke your proxy;
* By signing a later-dated proxy card and submitting it so that it is received prior to the Meeting in accordance with the instructions included in the proxy card;
* By submitting another vote by telephone or via the internet; or
* By attending the Meeting and voting your shares in person before your proxy is exercised at the Meeting.

If you hold your shares in "street name," your broker, bank, trustee or other nominee will provide you with instructions on how to revoke your proxy.

What vote is required to approve each proposal?

Proposal		Vote Required	Broker Discretionary Voting Allowed
Proposal 1 —	Election of eleven (11) directors	Votes Cast for the Election of that Nominee Must Exceed Votes Cast Against the Election of that Nominee	No
Proposal 2 —	Advisory vote on executive compensation	Majority of the Shares Entitled to Vote and Present in Person or Represented by Proxy	No
Proposal 3 —	Ratification of auditors for 2019	Majority of the Shares Entitled to Vote and Present in Person or Represented by Proxy	Yes

With respect to Proposal 1, you may vote FOR, AGAINST or ABSTAIN with respect to each nominee. If you ABSTAIN from voting on Proposal 1 with respect to any nominee, the abstention will not have any effect on the outcome of the vote with respect to such nominee.

With respect to Proposals 2 and 3, you may vote FOR, AGAINST or ABSTAIN. If you ABSTAIN from voting on either of Proposals 2 or 3, the abstention will have the same effect as a vote AGAINST the proposal.

Who will count the votes?

Representatives from Broadridge Financial Solutions, Inc. will count the votes and serve as our Inspectors of Election. The Inspectors of Election will be present at the Meeting.

Who pays the cost [illegible] solicitation?

The Company pays the costs of soliciting proxies. The Company has engaged Georgeson Inc. to aid in the solicitation of proxies for a fee of approximately $15,000, plus reimbursement of reasonable expenses. Upon request, the Company will reimburse brokers, banks, trustees or their other nominees for reasonable expenses incurred by them in forwarding proxy materials to beneficial owners of shares of the Company's Common Stock. In addition, certain of our directors and officers, as well as employees of our management company, may aid in the solicitation of proxies. These individuals will receive no compensation in addition to their regular compensation.

Is this Proxy Statement the only way that proxies are being solicited?

No. As stated above, in addition to mailing or providing notice of the availability of these proxy materials, our proxy solicitor, Georgeson Inc., and certain of our directors and officers, as well as employees, may solicit proxies by telephone, e-mail or personal contact. These directors, officers and employees will not be specifically compensated for doing so.

If you have any further questions about voting your shares or attending the Meeting, including information regarding directions to the Meeting, please call our Corporate Secretary at (615) 465-7000.

GENERAL INFORMATION

How may I contact the Lead Director of the Board of Directors or other non-management members of the Board of Directors?

The Lead Director of the Company's Board of Directors is Julia B. North, who presides at regularly scheduled executive sessions of our Board. Ms. North is also the chair of the Governance and Nominating Committee of the Board of Directors. She and any [illegible] operational, compliance, or legal matter in accordance with its established policies and procedures. Management reserves the right to reject from this process any material that is harassing, unduly offensive or otherwise not credible, or that solicits business on behalf of the sender.

How is the Board of Directors organized and how is the independence of the Board of Directors determined?

The role of our Board of Directors is governed by the Company’s Amended and Restated By-laws (the “By-laws”), and is further described in our Governance Guidelines (the “Governance Guidelines”). Currently, our Board of Directors has eleven (11) members.

A majority of our directors must be “independent” under NYSE rules. In addition, our Governance Guidelines include independence standards established by our Board to assist it in determining independence in accordance with such rules for those or those

We are no longer subject to Nasdaq Stock Market ("Nasdaq") rules, including Nasdaq's director independence standards, as a result of the delisting, in January 2019, of the contingent value rights ("CVRs") issued by the Company in 2014 in connection with our acquisition of Health Management Associates, Inc. ("HMA"). The CVRs were terminated without payment by the Company as disclosed in the Current Report on Form 8-K filed by the Company on January 11, 2019.

Do the independent members of the Board of Directors meet in separate sessions?

The independent members of our Board meet frequently in executive sessions, typically at the end of each regularly scheduled Board meeting, and otherwise as needed. The Lead Director presides over those sessions and is in a position to take a leadership role in certain limited circumstances when leadership by the Chair, who is also our Chief Executive Officer, is not deemed advisable. The Lead Director also provides significant input into Board meeting agendas and presentation topics. During 2018, the independent members of our Board met in executive session twelve (12) times, either in conjunction with a Board meeting or a committee meeting at which the other independent members were present.

What is the leadership structure of the Board of Directors?

Given Mr. W. Smith's broad and lengthy leadership experience in the healthcare industry, including 22 years as the Chief Executive Officer of the Company, the Board believes that the optimal leadership structure for our Board is for Mr. W. Smith to serve as both Chief Executive Officer and Chair of the Board, while balancing such combined role with certain practices and policies (including through the role of our Lead Director) to assure that the independent members of the Board (who comprise a super-majority of the Board) provide appropriate oversight, consultation, and involvement.

The Board of Directors is responsible for broad corporate policy and overseeing the overall performance of the Company. Members of the Board are kept informed of the Company's business by various documents sent to them before each meeting and oral reports made to them during these meetings by the Company's Chair and Chief Executive Officer and other corporate executives. All directors are advised of actions taken by the various committees of the Board of Directors and are invited to, and frequently do, attend meetings of Board committees on which they do not serve. Directors have access to the Company's books, records and reports, and members of management are available at all times to answer their questions.

The Governance and Nominating Committee, which consists entirely of independent directors, periodically examines the Board leadership structure, as well as other governance practices, and also conducts an annual assessment of the Board's and each committee's effectiveness. The Governance and Nominating Committee has determined that the present leadership structure continues to be effective and appropriate.

As indicated above, the independent members of the Board meet in executive sessions that are presided over by the Lead Director, currently Julia B. North. The Lead Director serves as the principal liaison between the independent directors and the Chair and other members of management. The Lead Director also has the authority to call meetings of the independent directors and prepare agendas for such meetings. The Lead Director also takes an active role in approving and setting agendas and presentation topics, and approving the materials to be sent to the Board of Directors prior to its meetings. Upon request, the Lead Director is also available for consultation and direct communication with major stockholders.

Board independence is further achieved through the completely independent composition of the three standing committees of the Board: Audit and Compliance, Compensation, and Governance and Nominating, each of which is supported by an appropriate charter and holds executive sessions

the three fully independent Board committees, as well as the Lead Director, to exercise effective oversight of the actions of management, led by Mr. W. Smith as Chair and Chief Executive Officer, in identifying risks and implementing effective risk management policies and controls.

What are the standing committees of the Board of Directors?

Our Board of Directors has three standing committees: Audit and Compliance, Compensation, and Governance and Nominating. Each of these committees is comprised solely of independent directors, and each independent director meets the additional criteria for committee membership, as set forth in the applicable committee charter. Each standing committee operates pursuant to a committee charter. The current composition of our Board's standing committees is as follows:

Audit and Compliance Committee	***Compensation Committee***	***Governance and Nominating Committee***
James S. Ely III, Chair	John A. Clerico, Chair	Julia B. North, Chair
John A. Clerico	John A. Fry	John A. Fry
Michael Dinkins	Julia B. North	William Norris Jennings, M.D.
H. James Williams, Ph.D.		K. Ranga Krishnan, MBBS

How many times did the Board of Directors and its committees meet in 2018? What was the attendance by the members? What are the duties of the Board's committees?

Directors are encouraged to attend our annual meeting of stockholders; all of our then-serving directors were present at our 2018 Annual Meeting of Stockholders. The annual meeting of the Board of Directors in 2018 was held immediately after the 2018 Annual Meeting of Stockholders.

In 2018, the Board of Directors held five (5) regular meetings. Each director attended at least 75% of the Board meetings and meetings of the committees of the Board on which he/she served during the period in which he/she served in 2018.

The Audit and Compliance Committee held nine (9) meetings during 2018. A number of the meetings held by the Audit and Compliance Committee also included the other independent members of the Board of Directors. As set forth in its charter, the Audit and Compliance Committee's responsibility is to provide advice and counsel to management regarding, and to assist the Board of Directors in its oversight of: (i) the integrity of the Company's financial statements; (ii) the Company's compliance with legal and regulatory requirements; (iii) the requirements of the Corporate Integrity Agreement, Amended, dated September 21, 2018, between the Company and the Office of Inspector General of the United States Department of Health and Human Services, and any amendments thereto; (iv) the independent registered public accounting firm's qualifications and independence; (v) the performance of the Company's internal audit function and its independent registered public accounting firm; and (vi) the Company's policy on the use of derivative products. The Audit and Compliance Committee [illegible] incorporated herein by reference to Part III of the Company's Annual Report on Form 10-K filed with the SEC on February 21, 2019 under "Item 10. Directors, Executive Officers and Corporate Governance."

The Compensation Committee held three (3 18. A number o s [illegible] the III of t he Compensation Co

Company is required to notify the chair of the Company's Governance and Nominating Committee and the Corporate Secretary in a timely fashion of his or her appointment to or resignation from the board of directors of another public company. Any member of the Audit and Compliance Committee is also required to notify the chair of the Company's Governance and Nominating Committee and the Corporate Secretary of his or her appointment to or resignation from another company's audit committee.

Does the Company have a code of conduct?

The Company has a robust compliance program, the cornerstone of which is our Code of Conduct. Our Code of Conduct has been adopted and implemented throughout our organization and is applica eour organ Dtle on ctan unchanged from 2017, and were as follows: Audit and Compliance Committee chair, $20,000; Compensation Committee chair, $15,000; and Governance and Nominating Committee chair, $12,250.

The annual cash stipend of $120,000 payable to all non-management directors and the additional annual stipends payable to the Lead Director and the three committee chairs were paid in quarterly installments in 2018. Non-management directors who served for only a portion of the year received a pro rata portion of the annual cash stipend. No separate meeting attendance fees are paid to the directors. All directors are reimbursed for their out-of-pocket expenses arising from attendance at meetings of the Board and its committees.

In March 2018, at the same time that management's long-term incentive awards were granted, each of our then-serving non-management directors was granted 37,118 restricted stock units in respect of the equity portion of the non-management directors' compensation. On the date of grant, these awards had an actual award value of approximately $170,000 per non-management director, which represented the number of restricted stock units valued at $170,000 (based on the closing market price of our Common Stock on that date of $4.58/share) rounded to the nearest whole number of units.

Any non-management director who joins our Board of Directors during the first six months of the year will receive the same number of restricted stock units b[illegible] to the neah ne[illegible]g-management

competencies then represented by the other Board members.

The experience, skills and diversity contributions of each of the members of the Board of Directors is described below under “Members of the Board of Directors.”

How can stockholders nominate or recommend individuals to serve on the Company’s Board?

There are three ways in which stockholders can participate in the nomination process.

* First, the proxy access provisions in our By-laws provide a means for stockholders to nominate directors and have their nominee’s names included in the Company’s proxy statement. These proxy access provisions in the By-laws permit a stockholder, or a group of up to 20 stockholders, owning in the aggregate 3% or more of the Company’s outstanding common stock continuously for at least three years, to nominate and have included in the Company’s proxy materials for its next annual meeting of stockholders nominees for election to the Company’s Board of Directors constituting up to the greater of (x) two individuals or (y) 20% of the number of Directors currently serving on the Company’s Board (rounded down to the nearest whole number), provided that the stockholder(s) and the nominee(s) comply with the proxy access procedures described in the By-laws. For the Company’s 2020 Annual Meeting of Stockholders, the Corporate Secretary must receive notice of such proxy access director nomination no earlier than November 6, 2019 and no later than December 6, 2019 (or, if the annual meeting is called for a date that is not within 30 days of May 14, 2020, the notice must be received by the later of the date that is 180 days prior to such annual meeting or the 10th day following the date such annual meeting is first publicly announced or disclosed). Any nominations made pursuant to the proxy access provisions of the By-laws must be in proper written form and must meet the detailed disclosure and other requirements applicable to proxy access nominations set forth in the By-laws.

* Second, stockholders may nominate candidates for election to our Board of Directors in accordance with the advance notice provisions set forth in our By-laws, and the Governance and Nominating Committee will consider any such candidates as potential nominees for election to our Board at our next annual meeting. Any director candidate nominated in accordance with the advance notice provisions set forth in our By-laws will be subject to the candidate evaluation process described above under “How are Directors nominated by the Company?” before the Governance and Nominating Committee makes a determination regarding whether or not to recommend such candidate to the Board for inclusion in the Company’s proxy materials. If a stockholder wishes to nominate any individuals not set

John A. Fry **Director Since 2004**
Compensation Committee Member
Governance and Nominating Committee Member

Mr. Fry has served as president of Drexel University in Philadelphia, Pennsylvania since 2010. Prior to becoming president of Drexel University, Mr. Fry served as president of Franklin & Marshall College in Lancaster, Pennsylvania from 2002 until 2010. From 1995 to 2002, he was executive vice president of the University of Pennsylvania and served as the chief operating officer of the university and as a member of the executive committee of the University of Pennsylvania Health System. Mr. Fry is a member of the board of trustees of Macquarie Investment Management (formerly Delaware Investments), an asset management firm, with oversight responsibility for all of the portfolios in that mutual fund family; he also serves on its audit committee and formerly served on its nominating and corporate governance committee (chair). Mr. Fry also serves on the board of directors of vTV Therapeutics Inc., a clinical-stage pharmaceutical company focused on the discovery and development of human therapeutics.

Mr. Fry's experience as the president of an academic institution, together with his prior experience with the University of Pennsylvania Health System and service on the boards of a number of non-profit institutions, brings two important perspectives to the Board of Directors. His familiarity with the governance issues faced by non-profit organizations assists the Board in understanding the competitive environment in which many of the Company's competitors and acquisition targets operate. His educational background (MBA in accounting from New York University) and his experience in financial management, financial reporting, audit and compliance, and risk management are all skill sets available to and needed by the Board.

Tim L. Hingtgen **Director Since 2017**

Mr. Hingtgen has served as our President and Chief Operating Officer since September 2016. In this role, he is responsible for strategic and operational priorities of the Company and provides direction to the division and regional presidents who directly support the Company's affiliated hospitals. In 2017, he was elected to our Board of Directors. Mr. Hingtgen joined us in 2008 as a vice president of division operations, and, in January 2014, he was promoted to division president. In that position, he oversaw the operations of our affiliated hospitals in Alaska, Arizona, California, Nevada, New Mexico, Oklahoma, Oregon, Utah, Washington and Wyoming. In May 2016, Mr. Hingtgen was promoted again to executive vice president of operations. In that position he worked directly with the Company's chief executive officer, chief operating officer and chief financial officer to advance the Company's strategic priorities and to help elevate operational and financial performance in key markets. Mr. Hingtgen has over 20 years of healthcare management experience. Prior to joining us, he held chief operating officer and chief executive officer positions at for-profit hospitals in Arizona, Indiana and Nevada from 2001 to 2008. Mr. Hingtgen has a master's degree in business administration from the University of Nevada, Las Vegas.

As the Company's chief operating officer, Mr. Hingtgen brings a deep perspective on the strategic development of the Company and its business lines, as well as the operation of hospitals, outpatient care centers, and integrated network delivery systems. His vision and implementation of the corporate-wide efforts to strengthen the Company's overall operations and support of organic growth and the delivery of high quality healthcare services are needed inputs on the Board's development of its agenda.

Elizabeth T. Hirsch **Director Since 2018**

Ms. Hirsch was appointed to our Board in December 2018. She served as vice president and controller of Praxair from 2010 until her retirement in August 2016. In that role, she was responsible for

Praxair's global financial statement consolidation and SEC reporting. Prior to becoming controller, Ms. Hirsch served as Praxair's director and then vice president of investor relations from 2002 until 2010. In that role she was recognized as the Best Investor Relations Professional in the Chemicals Sector by both buy-side and sell-side analysts in a 2011 Institutional Investor Survey. Ms. Hirsch joined Praxair in 1995 as director of corporate finance and later served as assistant treasurer. Prior to joining Praxair, she had fifteen years of experience in corporate banking, primarily at Manufacturers Hanover Trust Company. Ms. Hirsch also serves on the board of directors of the Women's Business Development Council of Connecticut and on the New York advisory board of Devereux Advanced Behavioral Health. andthe Comphe Ibmphitopmnd

Ms. Hirsch's educational background (MBA in finance from New York University) and her years of experience as a senior accounting and finance executive in a large publicly-traded corporation provide the Board of Directors with valuable additional insight in the areas of accounting and finance, including financial statement preparation, internal controls, SEC reporting and financings similar to the Company's outstanding indebtedness. rHspep i n p thv or gorodg to thBh's

Dr. Krishnan’s service as the dean of two medical schools and as an executive and administrator at a large medical center provides the Board of Directors with valuable experience in the management of physician practices and in maintaining compliance with the complex regulatory requirements of the hospital and healthcare industries.

Julia B. North **Director Since 2004**

Lead Director

Governance and Nominating Committee (C)

(4) Shares beneficially owned are based on Schedule 13G filed with the SEC on February 11, 2019, by The Vang

Touche LLP for 32 yearsªyéÉa ㇋ É

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A more detailed discussion of these policies and actions can be found on the following pages.

Over the years, we have continued to enhance and modify aspects of our executive compensation program, as appropriate, taking into account stockholder expectations and feedback in order to ensure that our executive compensation program continues to be structured in an optimal manner.

Key 2018 Compensation Designs

Taking into account our commitment to link pay and performance, the following compensation-related decisions were made for 2018:

* ***Annual cash incentive compensation:*** Annual cash incentive compensation awarded to our CEO in 2018, while below our target cash incentive compensation, was higher than in recent years due to improved Company performance in several key financial and strategic areas.

* ***Declining grant date fair value of 2018 restricted stock awards***: As the result of a decline in our stock price, the grant date value of restricted stock awards granted to our named executive officers who held the same position throughout 2018 and 2017 declined in 2018 compared to 2017 (even though the number of shares of restricted stock awarded to our named executive officers was higher in 2018 as compared to 2017). As an example, the grant date fair value of the Chief Executive Officer's 2018 restricted stock award was approximately 30% less than the grant date fair value of his 2017 restricted stock award.

* ***No salary increases***: Our Chief Executive Officer and Chief Financial Officer did not receive any increases in base salary for 2018.

* ***Overall Total Compensation:*** The resulting total compensation paid to our CEO during 2018 was below the 25th percentile of our peer group.

The chart below reflects compensation paid to our Chief Executive Officer during 2018 and 2017, and the alignment between our Chief Executive Officer's annual compensation and the Company's actual performance. It demonstrates our belief that the compensation of our executives is aligned with our stockholders' interests.

2018 aMGHAMa sTGHDB9CN iMGTI

Stockholder Outreach and Responsiveness to Feedback

2018 Say on Pay Results and 2018 Stockholder OX ***ض***

The 2018 peer group included the other four major hospital management companies. In addition, given the limited number of large, publicly-traded hospital management companies, the peer group also included 13 other companies in the healthcare facilities, healthcare services, healthcare distribution, insurance or managed care areas. The 17 companies included in the 2018 peer group analysis were:

Peer Group Companies (for 2018 Compensation Cycle)

- Aflac Incorporated
- Centene Corporation
- CIGNA Corporation
- LifePoint Health, Inc.
- Molina Healthcare, Inc.

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The base salaries of the Chief Executive Officer and the other named executive officers were reviewed by the Compensation Committee in early 2018 as part of its annual review. The Compensation Committee determined that there would be no change to the base salaries of the Chief Executive Officer or the Chief Financial Officer for 2018. The annualized base salary for each of the named executive officers for 2018 is set forth in the following table.

Annualized Base Salary			
Position	**Executive**	**2018**	**2017**
CEO	Wayne T. Smith	$ 1,600,000	$ 1,600,000
EVP & CFO[1]	Thomas J. Aaron	$ 675,000	$ 675,000
President & COO	Tim L. Hingtgen	$M 900,000	$ 800,000
Division President	P. Paul Smith	$ 618,000	— [2]
EVP and General Counsel[1]	Benjamin C. Fordham	$ 5T	

in May 2018 (the “2009 Plan”). This plan provides for a wide variety of stock-based compensation awards, including incentive stock options, non-qualified stock options, stock appreciation rights, restricted stock, performance awards and other share-based awards. The Company has historically only made awards in the form of non-qualified stock options and restricted stock, as these types of awards are most consistently used by the Company’s peer group and are thus deemed to provide the most competitive compensation element for long-term incentive compensation.

Although the equity-based incentive award to each of our named executive officers consisted of a greater number of restricted shares in 2018 compared to 2017, the grant date fair value of the awards to our named executive officers who held the same position during 2018 and 2017 on the date of grant was lower in 2018 than it was in 2017. In this regard, the grant date fair value of our Chief Executive Officer’s 2018 restricted stock award was approximately 30% less than the grant date fair value of the award in 2017.

Beginning in 2017, the Company significantly revised the terms of its long-term incentive awards to its named executive officers. Rather than one-year performance targets for performance-based restricted stock, our named executive officers are granted one-half of their long-term incentive awards in the form of performance-based restricted stock with three-year cumulative performance targets. The other half of the long-term incentive awards granted to each named executive officer is in the form of time-based restricted stock that vests in one-third increments on each of the first three anniversaries of the grant date. The Company believes that these changes make the Company’s long-term incentive program better reflect current governance best practices and help to ensure that our executive management team is focused on maximizing the Company’s long-term performance while continuing to assist in the retention of our valuable executive talent.

For 2018, the three-year financial performance targets for the performance-based restricted stock awards granted were Cumulative

For purposes of determining the level of achievement for each portion of the performance-based awards, the determination of the level of achievement for Cumulative Same-Store Adjusted EBITDA Growth and Cumulative Adjusted EBITDA Margin Improvement, as applicable, during the Performance Period, will be determined independently from each other and will not impact the determination of the level of achievement for the other portion of the award.

To the extent that the performance objectives are attained, the restrictions will lapse on the portion of the award subject to that performance objective on the third anniversary of the grant date, provided Ĝ retirement savings (401(k)). The named executive officers are eligible to participate in these plans on the same basis (i.e., benefits, premium amounts and co-payment deductibles) as all other full-time employees of the Company. The Company's named executive officers also participate in or receive additional benefits described below, which are competitive with the benefits provided to executives of other companies.

Retirement and Deferred Compensation Benefits

The Company's named executive officers also participate in executive compensation arrangements available only to specified officers of the Company and certain key employees of its subsidiaries. The plans in which our named executive officers participate include the Supplemental Executive Retirement Plan, as amended and restated January 1, 2009 (the "Original SERP"), the Supplemental 401(k) Plan and the Deferred Compensation Plan, each of which is a non-qualified plan under the IRC. In addition, each of the named executive officers, other than Mr. W. Smith, currently participate in a Supplemental Executive Retirement Plan, that was effective January 1, 2018 (the "2018 SERP" and, collectively, with the Original SERP, the "SERPs"). The benefits under these plans are made available to the named executive officers to encourage and reward their continued service through their most productive years.

We believe that the provision of a retirement benefit is necessary to remain competitive with the Company's peer group, and is thus an important element for the recruitment and retention of executives. Effective January 1, 2003, while the Company's stock ownership and the Board of Directors were controlled by affiliates of Forstmann Little & Co., the Company adopted the Original SERP for the benefit of our officers and key employees of our subsidiaries. The 2018 SERP was adopted by the Company's Board of Directors effective January 1, 2018. The SERPs are non-contributory non-qualified defined benefit plans that provide for the payment of benefits from the general funds of the Company. The Compensation Committee of our Board of Directors administers these plans and all determinations and decisions made by the Compensation Committee are final, conclusive and binding upon all participants. In particular, the defined benefit provided under the SERPs is intended to supplement the incentives provided by the other elements of the executive compensation program, for which the maximum provision of benefits is limited to three years.

The SERPs generally provide that, when a participant retires after his or her normal retirement date (age 65), he or she will be entitled to receive a single lump-sum payment based on the actuari [illegible]

Generally, named executive officers receive one year of credited service for each year of actual service. In March 2004, the then Compensation Committee of the Board of Directors, in an effort to achieve peer pay equality using a mechanism that would also maximize retention, caused the Original SERP to be amended to credit Mr. W. Smith with two years of service for each year of actual service. This change occurred at a time when the Company was controlled by affiliates of Forstmann Little & Co. (through the ownership of greater than 46,000,000 shares of the Company's Common Stock) and all members of the Board and the Compensation Committee were nominated by Forstmann Little & Co. None of the Forstmann Little & Co. affiliates continued to serve on the Board of Directors or its committees following the sale of their position in the Company during 2004. In 2008, the Compensation Committee and the Board voted to amend the Original SERP to terminate this practice after 25 years of service had been credited. After reaching 25 years of credited service, Mr. W. Smith received one year of credited service for each year of actual service. Mr. W. Smith, having reached his maximum number of 30 years of credited service, elected in accordance with the plan provisions to have his benefit frozen, effective in July 2014, with future increases for interest earned based on the 24-month average yield on 10-Year Treasury Bonds. Mr. W. Smith will earn no additional service credit.

In the event of a change in control of the Company, all participants who have been credited with five or more years of service will be credited with an additional three years of service (not to exceed the maximum of 30 years of service) for purposes of determining the benefit. In addition, the benefit accrued by any such participant will become fully vested and be paid out as soon as administratively feasible in a single lump sum payment following such change in control. Upon such paFpay}mons to hapa dLiUpfservice) for qssy or purposehe Company'syom on the income attributable to their personal use of company aircraft based on Internal Revenue Service guidelines and are not grossed up

policy prohibits directors and executive officers from trading in any put or engaging in any short sale or other hedging transaction (including a short sale “against the box”) or equity swap of Company securities, or trading in any call or other derivative on Company securities. The insider trading policy also prohibits any director or executive officer from pledging Company securities, including holding such securities in a margin account. On a case-by-case basis, the Trading Compliance Committee, consisting of the Chief Financial Officer and the General Counsel, may approve an exception to the prohibition on pledging Company securities as collateral for a loan (not including margin debt) where the director or executive officer clearly demonstrates the financial capacity to repay the loan without resorting to the pledged securities.

Oversight of the Executive Compensation Program

The Compensation Committee of the Board of Directors oversees the Company’s executive compensation program. Each of the Compensation Committee members is fully independent of management and has never served as an employee or officer of the Company or its subsidiaries. In addition to meeting the independence requirements of the NYSE, each member of the Compensation Committee is an “outside director” for purposes of Section 162(m) of the Internal Revenue Code (“IRC”) and is a “non-employee director” for purposes of Section 16(b) of the Exchange Act.

Risk Assessment of Executive Compensation

The Compensation Committee, with management and the Compensation Committee’s independent executive compensation consultant, Mercer, regularly assesses the risk levels of the Company’s executive compensation program. As part of this assessment, the Compensation Committee reviews the Company’s compensation programs for certa}and t n the bmBfohe dirxe r s aas Company’tion pr oml’ ittee Cc

(4) Market value is calculated based on the closing market price of shares of the Company's Common Stock on December 31, 2018, the last trading day of the Company's fiscal year, of $2.82 per share.

(5) This column includes the 2017 and 2018 performance-based restricted stock awards. The performance-based awards vest on the third anniversary of the respective grant date and can potentially vest as low as 0% for underachievement or as high as 200% for overachievement. In accordance with SEC disclosure rules, the number of shares reflected in the table is based on an assumed achievement at the target (100%) performance level.

Option Exercises and Stock Vested

The following table sets forth certain information regarding options exercised for the named executive officers along with the number of restricted stock awards that vested during the year ended December 31, 2018.

	Stock Options		Stock Awards	
Name	**Number of Shares Acquired on Exercise (#)**	**Value Realized Upon Exercise ($)**	**Number of Shares Acquired on Vesting (#)**	**Value Realized Upon Vesting ($) (1)**
Wayne T. Smith	-	-	125,000	572,500
Tim L. Hingtgen	-	-	54,167	225,251
Thomas J. Aaron	-	-	77,848	355,158
Benjamin C. Fordham	-	-	26,666	118,064
P. Paul Smith	-	-	20,333	96,125

(1) The value realized upon vesting is based on the number of shares vesting multiplied by the closing price of our common stock on the date the award vested.

Pension Benefits

The table below shows the present value of accumulated benefits payable to each of the named executive officers as of December 31, 2018, including the number of years of service credited to each such named executive officer. Under the Company's SERPs, the present value is determined by using discount rate and mortality rate assumptions consistent with those described in Note 10 of the footnotes of thethe C

then the restrictions on the entire award will lapse on the third anniversary of the date of grant (or if the termination occurs after the performance objective has been attained, the restrictions on the entire award will lapse immediately). If the performance objective is not attained, the award will be forfeited in its entirety. If a named executive is terminated by the Company as a result of such officer's death or disability, all shares of restricted stock (with respect to time-based restricted stock) and the target number of shares of restricted stock (with respect to performance-based restricted stock) which have not become vested will vest, and the restrictions thereon will lapse as of the date of such termination. The value of unvested restricted stock that would become fully vested for each of the named executive officers (with respect to performance-based restricted stock, assuming 100% attainment of the related performance objective) is presented in the above table.

With respect to stock options, if a named executive officer's employment is terminated for any reason other than disability, [illegible]'s empl

CEO Pay Ratio

Under rules adopted pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act, the Company is required to calculate and disclose the total compensation paid to its median paid employee, as well as the ratio of the total compensation paid to the median employee as compared to the total compensation paid to our Chief Executive Officer. Set forth below is a brief description of our methodology and the resulting CEO pay ratio.

Measurement Date

In 2018, the prior year's median employee terminated employment. Therefore, as permitted by the SEC, we identified an alternate median employee with comparable pay as the median employee for 2018 using our employee population on December 31, 2018. As of such date, our employee population consisted of approximately 88,000 employees. This population consisted of our full-time, part-time and temporary employees.

Consistently Applied Compensation Measure (CACM)

Under SEC rules, we identified the median employee by use of a "consistently applied compensation measure," or CACM. We selected base salary as of the measurement date as our CACM, which we believe reasonably reflects the annual compensation of our employees. Since all of our employees are located in the United States, as is our Chief Executive Officer, we did not make any cost-of-living adjustments.

Methodology and Pay Ratio

After applying our CACM methodology, we identified the median employee. Once the median employee was identified, we calculated the median employee's total annual compensation in accordance with the requirements of the Summary Compensation Table. No material assumptions or estimates were made to identify the median employee or determine total annual compensation.

Annual total compensation for both the Chief Executive Officer and the median employee was calculated in accordance with Item 402(c)(2)(x) of Regulation S-K. The annual total compensation for our Chief Executive Officer includes both the amount reported in the "Total" column of our 2018 Summary Compensation Table of $7,024,719 and the estimated value of our CEO's health and welfare benefits of $11,050. Our median employee compensation as calculated using Summary Compensation Table requirements (including the estimated value of health and welfare benefits) was $61,666. Therefore, our CEO to median employee pay ratio is 114:1.

PROPOSAL 3 — RATIFICATION OF THE APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors proposes that the stockholders ratify the appointment by the Board of Directors of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2019. A representative of Deloitte & Touche LLP will be present at the Meeting and will be available to respond to appropriate questions submitted by stockholders at the Meeting. Deloitte & Touche LLP will have the opportunity to make a statement if it desires to do so.

Fees Paid to Auditors

The following table summarizes the aggregate fees billed to the Company by Deloitte & Touche LLP:

	2018	2017
	(in thousands)	
Audit fees (a)	$ 6,025	$ 6,320
Audit-related fees (b)	900	948
Tax fees (c)	290	70
All other fees (d)	53	539
Total	$ 7,268	$ 7,877

(a) Audit fees include professional services for the integrated audits of our annual consolidated financial statements and the reviews of our quarterly consolidated financial statements.

(b) Audit-related fees consists of fees paid principally in connection with services provided with respect to:

- statutory and regulatory audits;
- consents and procedures related to SEC filings and/or refinancing transactions;
- agreed-upon procedures engagements.

(c) Tax fees consist of professional services for tax compliance, tax advice and tax planning.

(d) All other fees consist of products or consulting services other than those described above.

The Audit and Compliance Committee considered the nature of the services provided by the independent registered public accounting firm, and determined that such services were compatible with the provision of independent audit services. The Audit and Compliance Committee discussed these services with the independent registered public accounting firm and Company management to determine that they were permitted under all applicable legal requirements concerning auditor independence, including the rules and regulations promulgated by the SEC to implement the Sarbanes-Oxley Act of 2002, as well as the rules and regulations of the American Institute of Certified Public Accountants.

Pre-Approval of Audit and Non-Audit [illegible]

Required Vote

The Audit and Compliance Committee and the Board believe that the continued retention of Deloitte & Touche LLP as our independent registered public accounting firm is in the best interests of the Company and its stockholders. Approval by the stockholders of the appointment of our independent registered public accounting firm is not required, but the Board believes that it is desirable to submit this matter to be ratified by the stockholders. If holders of a majority of the shares of Common Stock entitled to vote and present in person or represented by proxy at the Meeting do not ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2019, the selection of our independent registered public accounting firm will be reconsidered by the Audit and Compliance Committee. Abstentions will have the same effect as a vote against this proposal.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE “FOR” THE RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING DECEMBER 31, 2019.

MISCELLANEOUS

As of the date of this Proxy Statement, the Board has not received notice of, and does not intend to propose, any other matters for stockholder action. However, if any other matters are properly brought before the Meeting, it is intended that the persons voting the accompanying proxy will vote the shares represented by the proxy in accordance with their best judgment.

By Order of the Board of Directors,

Christopher G. Cobb
Vice President-Legal and Corporate Secretary

Franklin, Tennessee
April 4, 2019

The following table reflects the reconciliation of Adjusted EBITDA, as defined, to net (loss) income attributable to Community Health Systems, Inc. stockholders as derived directly from the consolidated financial statements (in millions):

	Year Ended December 31,				
	2018	2017	2016	2015	2014
Net (loss) income attributable to Community Health Systems, Inc. stockholders	$ (788)	$ (2,459)	$ (1,721)	$ 158	$ 92
Adjustments:					
(Benefit from) provision for income taxes	(11)	(449)	(104)	116	82
Depreciation and amortization	700	861	1,100	1,172	1,106
Net income attributable to non-controlling interest	84	63	95	101	111
Loss from discontinued operations	-	12	15	36	57
Amortization of software to be abandoned	-	-	-	-	75
Interest expense, net	976	931	962	973	971

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ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS
If you would like to reduce the costs as well as the environmental impact of mailing proxy materials, we encourage you to consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions below to vote,

COMMUNITY HEALTH SYSTEMS, INC.
4000 MERIDIAN BOULEVARD
FRANKLIN, TN 37067

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders:
The Notice and Proxy Statement and Annual Report to Stockholders are available at www.proxyvote.com.

E66166-P18055

COMMUNITY HEALTH SYSTEMS, INC.
Annual Meeting of Stockholders
May 14, 2019 8:00 AM
This proxy is solicited by the Board of Directors

The undersigned hereby appoints Wayne T. Smith and Benjamin C. Fordham, and each of them, with full power of substitution and power to act alone, as proxies to vote all the shares of Common Stock which the undersigned would be entitled to vote if personally present and acting at the Annual Meeting of Stockholders of Community Health Systems, Inc. (the “Company”), to be held at the Franklin Marriott Cool Springs, 700 Cool Springs Boulevard, Franklin, Tennessee 37067 on Tuesday, May 14, 2019, at 8:00 a.m., local time, and at any adjournments or postponements thereof (the “Meeting”).

This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors’ recommendations.

Address Changes/Comments: ____

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(If you noted any Address Changes/Comments above, please mark corresponding box on the reverse side.)

Continued and to be signed on reverse side