

HEALTH MANAGEMENT ASSOCIATES INC  
 Form 4  
 September 14, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 SCHOEN WILLIAM J

2. Issuer Name and Ticker or Trading Symbol  
 HEALTH MANAGEMENT ASSOCIATES INC [HMA]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman

(Last) (First) (Middle)  
 HEALTH MANAGEMENT ASSOCIATES, INC., 5811 PELICAN BAY BOULEVARD, SUITE 500

3. Date of Earliest Transaction (Month/Day/Year)  
 09/12/2006

(Street)  
 NAPLES, FL 34108

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount		
Class A Common Stock, \$.01 par value	09/12/2006		M <sup>(1)</sup>		143,000 <sup>(1)</sup>	A	\$ 12.72
Class A Common Stock, \$.01 par	09/12/2006		S <sup>(1)</sup>		143,000 <sup>(1)</sup>	D	\$ 21.50

value			
Class A Common Stock, \$.01 par value	5,809,637 <sup>(2)</sup>	I	See Footnote <u>(2)</u>
Class A Common Stock, \$.01 par value	7,476	I	401(k) Plan

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

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(9-02)

**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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Stock Option (Right to Buy)	\$ 12.72	09/12/2006		M	143,000	05/12/2000 05/11/2007	Class A Common Stock, \$.01 par value 143,000 <sup>(3)</sup>
Stock Option (Right to Buy)	\$ 13					01/02/2001 05/27/2009	Class A Common Stock, \$.01 par value 1,000,000 <sup>(3)</sup>
Stock Option (Right to Buy)	\$ 12.125					01/02/2001 05/25/2010	Class A Common Stock, \$.01 par value 1,000,000 <sup>(3)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHOEN WILLIAM J HEALTH MANAGEMENT ASSOCIATES, INC. 5811 PELICAN BAY BOULEVARD, SUITE 500 NAPLES, FL 34108	X		Chairman	

## Signatures

/s/ Timothy R. Parry, Attorney-in-fact for William J. Schoen

09/14/2006

\_\_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) These shares were acquired upon exercise of a vested stock option and sold pursuant to a Rule 10b5-1 stock trading plan, the adoption of which was reported in the Health Management Associates, Inc. Current Report on Form 8-K dated August 3, 2006.
  - (2) Shares owned by various trusts over which Mr. Schoen is Trustee, Settlor, and/or Beneficiary.
  - (3) This employee stock option was previously reported by Mr. Schoen.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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