

SMITH & NEPHEW PLC  
Form 424B3  
January 23, 2006

The Bank of New York  
101 Barclay Street  
New York, NY 10286

January 23, 2006

Securities & Exchange Commission  
450 Fifth Street, NW  
Washington, DC 20549

Attn.: Document Control

RE: American Depositary Shares evidenced  
by American Depositary Receipts, each  
representing five Ordinary Shares of Smith &  
Nephew plc  
(Form F6 File No. 333111088)

Ladies and Gentlemen:

Pursuant to Rule 424(b)(3) under the Securities  
Act of 1933, as amended, on behalf of The Bank  
of New York, as Depositary for securities  
against which American Depositary Receipts are  
to be issued, we attach a copy of the new  
prospectus (Prospectus) reflecting the change in  
the nominal value of Smith & Nephew plc  
ordinary shares from 12 2/9 pence to 20 U.S.  
cents.

As required by Rule 424(e), the upper right hand  
corner of the Prospectus cover page has a  
reference to Rule 424(b)(3) and to the file  
number of the registration statement to which  
the Prospectus relates.

Pursuant to Section III. B. of the General  
Instructions to the Form F6 Registration  
Statement, the Prospectus consists of the ADR  
certificate with revised nominal value of Smith  
& Nephew plc.

The Prospectus has been revised to reflect the  
new par value from 12 2/9 pence to 20 U.S.  
cents by addition of the following notation:

EFFECTIVE JANUARY 23, 2006, THE  
NOMINAL VALUE OF THE ORDINARY  
SHARES CHANGED TO 20 U.S. CENTS PER  
SHARE.

Please contact me with any questions or  
comments at 212 815 4244.

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Sandra Friedrich  
Assistant Vice President  
The Bank of New York ADR Division

Encl.

CC: Paul Dudek, Esq. (Office of International  
Corporate Finance)