SUNLINK HEALTH SYSTEMS INC

Form 4/A March 09, 2011

FORM 4

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

OMB 3235-0287 Number: January 31,

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Expires: 2005 Estimated average burden hours per

0.5

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

Form 4 or Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

SUNLINK HEALTH SYSTEMS

Symbol

INC [SSY]

1(b).

(Print or Type Responses)

BRENNER KAREN B

1. Name and Address of Reporting Person *

(Last) 8 ASHWO	(First)	(Middle)		of Earliest Transaction Day/Year) 2011				X Directo Officer below)	give title below	_ 10% Owner _ Other (specify v)
(Street) 4. If Ame Filed(Mor 03/04/2				nendment, Date Original Ionth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		
IRVINE, C								Person		
(City)	(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year 03/02/2011		Date, if	3. Transactic Code (Instr. 8)	4. SecurionAcquired Disposed (Instr. 3, Amount 7,500	l (A) of (D) 4 and (A) or))	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 Beneficial Ownership (Instr. 4)
Common Stock (1)	03/02/2011 <u>(1)</u>			P <u>(1)</u>	0 (1)	A	(1)	131,182 <u>(1)</u> <u>(2)</u>	I (3)	As sole member and manager of Fortuna Asset Management, LLC
Common Stock (1)	03/02/2011(1)			P(1)	0 (1)	A	(1)	38,416 (1)	I	As Trustee of Fortuna Asset Management Defined

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control								
Common Stock (1)	03/02/2011(1)	P <u>(1)</u>	0 (1)	A	(1)	5,000 (1)	I	As General Partner of Courtland Investments
Common Stock (1)	03/02/2011(1)	P(1)	0 (1)	A	(1)	21,761 (1) (4)	I	By Spouse (4)
								Benefit Plan

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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Code Securities (Instr. 8) Acquired		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. I Der Sec (Ins
	Derivative Security				(A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Director Stock Option	\$ 1.5	03/02/2011		M	7,500	<u>(5)</u>	03/04/2011	Common Stock	7,500	

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director 10% Owner		Officer Other					
BRENNER KAREN B								
8 ASHWOOD	X							
IRVINE, CA 92604								
Signatures								
M. Timothy Elder, pursuant to attorney	of	03/09/2011						
**Signature of Reporting Pe	Date							

Reporting Owners 2

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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) This row reflects indirect ownership which has not changed as a result of the transaction reported on Form 4 filed 3/4/2011.
- (2) This number includes shares that are held in client managed accounts, and the Reporting Person has only a limited power of attorney to buy or sell shares, but no power to vote such shares.
- (3) Prior Form 4s over-reported indirect beneficial ownership of shares, including, but not limited to, 66,718 shares as Limited Partner of Fortuna Unplugged, and 38,350 as manager of several accounts.
- (4) Consists of 5,888 shares owned by Spouse's IRA and 15,873 shares owned by Ashwood Trust. Spouse is the Trustee and sole beneficiary of Ashwood Trust.
- (5) These options vested in three equal installments on 3/5/2001, 3/5/2002 and 3/5/2003.

Remarks:

Amendment reflects Table I indirect beneficial ownership inadvertently omitted from Form 4 filed 3/4/2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.