

SMITH & NEPHEW PLC  
Form 6-K  
March 24, 2010

**SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**Report of Foreign Private Issuer**

**Pursuant to Rule 13a-16 or 15d-16  
of the Securities Exchange Act of  
1934**

March 24, 2010

Commission File Number 001-14978

**SMITH & NEPHEW plc**  
(Registrant's name)

**15 Adam Street**  
**London, England WC2N 6LA**  
(Address of registrant's principal executive offices)

[Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.]

Form 20-F	<input checked="" type="checkbox"/>	Form 40-F	<input type="checkbox"/>
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[Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1).]

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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[Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7).]

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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[Indicate by check mark whether by furnishing the information contained

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in this Form, the registrant is also thereby furnishing information to the Commission pursuant to Rule 12g3-2 (b) under the Securities Exchange Act of 1934.]

Yes                      No X  
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If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2 (b) : 82- n/a.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Smith & Nephew Plc  
(Registrant)

Date: March 24, 2010

By: /s/ Susan Henderson  
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Susan Henderson  
Company Secretary

**TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES**

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:      Smith & Nephew PLC

ii

2 Reason for the notification  
(please tick the appropriate box or boxes):

An acquisition or disposal of voting rights  X

An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached

An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments  X

An event changing the breakdown of voting rights

Other (please specify):

3. Full name of person(s) subject to the notification obligation: BlackRock, Inc.

iii

4. Full name of shareholder(s)

(if different from 3.):<sup>iv</sup>

5. Date of the transaction and date on which the threshold is crossed or reached: 19<sup>th</sup> March 2010

v

6. Date on which issuer notified: 23<sup>rd</sup> March 2010

7. Threshold(s) that is/are crossed or reached: Holding has gone below 5%

vi, vii

**8. Notified details:**

A: Voting rights attached to shares

viii, ix

Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction	
	Number of Shares	Number of Voting	Number of voting rights	% of voting rights <sup>x</sup>

		<b>Rights</b>	<b>Direct</b> xii	<b>Indirect</b>
GB0009223206	91,549,644	91,549,644	N/A	0.27%

**B: Qualifying Financial Instruments**

**Resulting situation after the triggering transaction**

<b>Type of financial instrument</b>	<b>Expiration date</b> xiii	<b>Exercise/ Conversion Period</b> xiv	<b>Number of voting rights that may be acquired if the instrument is exercised/ converted.</b>	<b>% of voting rights</b>
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**C: Financial Instruments with similar economic effect to Qualifying Financial Instruments**

xv, xvi

**Resulting situation after the triggering transaction**

<b>Type of financial instrument</b>	<b>Exercise price</b>	<b>Expiration date</b> xvii	<b>Exercise/ Conversion period</b> xviii	<b>Number of voting rights instrument refers to</b>	<b>% of voting rights</b> xix, xx
CFD	N/A	N/A	N/A	2,433,549	0.27%

**Total (A+B+C)**

**Number of voting rights**

44,241,836

**Percentage of voting rights**

4.98%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:

xxi

BlackRock Investment Management (UK) Limited - 44,241,836 (4.98%)

**Proxy Voting:**

**10. Name of the proxy holder:**

**11. Number of voting rights proxy holder will cease to hold:**

**12. Date on which proxy holder will cease to hold voting rights:**

- 13. Additional information:** BlackRock Compliance  
Disclosures Team
- 14. Contact name:** Stuart Watchorn (BlackRock) /  
Gemma Parsons (Smith &  
Nephew)  
020 7743 5741;
- 15. Contact telephone number:** stuart.watchorn@blackrock.com  
020 7401 7676 (Smith &  
Nephew)