

SMITH & NEPHEW PLC  
Form 6-K  
February 09, 2011

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

February 09, 2011

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 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 <input type="checkbox"/>	No <input checked="" type="checkbox"/>
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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: February 09, 2011

By: /s/ Susan Henderson

Susan Henderson

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Company Secretary

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES<sup>i</sup>

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

2 Reason for the notification (please tick the appropriate box or boxes):  
 An acquisition or disposal of voting rights  
 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  
 An event changing the breakdown of voting rights  
 Other (please specify):

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

4. Full name of shareholder(s) (if different from 3.):iv

5. Date of the transaction and date on which the threshold is crossed or reached: v 7th February 2011

6. Date on which issuer notified: 8th February 2011

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

8. Notified details:

A: Voting rights attached to shares viii, ix

Class/type of shares	Situation previous to the triggering transaction	Resulting situation after the triggering transaction					
		Number of Shares	Number of Voting Rights	Number of shares Direct	Number of voting rights Direct xi	Number of voting rights Indirect xii	% of voting rights x Indirect
if possible using the ISIN CODE of							
GB0009223206	42,687,446	42,687,446	N/A	N/A	40,075,343	N/A	4.50%

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction

Type of financial instrument	Expiration date xiii	Exercise/ Conversion Period xiv	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

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C: Financial Instruments with similar economic effect to Qualifying Financial Instruments xv, xvi

Resulting situation after the triggering transaction

Type of financial instrument	Exercise price	Expiration date xvii	Exercise/ Conversion period xviii	Number of voting rights instrument refers to	% of voting rights xix, xx
CFD				2,026,418	Nominal 0.23%
					Delta 0.23%

Total (A+B+C)

Number of voting rights

42,101,761

Percentage of voting rights

4.73%

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 - 42,101,761 (4.73%)

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:

BlackRock International Threshold Reporting Team

13. Additional information:

14. Contact name:

Andrew Manchester

15. Contact telephone number:

020 7743 5773; andrew.manchester@blackrock.com

Gemma Parsons

Deputy Company Secretary

Smith & Nephews plc

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