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Commission pursuant to Rule 12g3-2 (b) under the Securities Exchange Act of 1934.]

Yes

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No

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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: December 24, 2009

By: /s/ Susan Henderson  
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Susan Henderson  
Company Secretary

Smith & Nephew PLC

24 December 2009

Smith & Nephew PLC - Transaction in Own Shares

Smith & Nephew PLC announces that on  
24 December  
2009  
it

transferred

50,000

ordinary shares of US\$0.20

to

RBC Cees

Trustee Limited, the Trustee of the Smith & Nephew 2004 Employees' Share Trust. The shares will be used to satisfy options and awards under various Company Share Plans.

The transferred shares were all formerly held as Treasury Shares.

Following the above transfer,

Smith & Nephew PLC holds

64,729,855

ordinary shares in treasury, and has

886,193,279

ordinary shares in issue (excluding treasury shares).

Susan Henderson

Company Secretary