

SMITH & NEPHEW PLC  
Form 6-K  
February 17, 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 17, 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"/> |
| ---   | ---                                |

[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"/> |
| ---                          | ---                                    |

[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"/> |
| ---                          | ---                                    |

[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"/> |
| ---                          | ---                                    |

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 17, 2011

Susan Henderson

By: /s/ 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

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

An event changing the breakdown of voting rights

Other (please specify):

3. Full name of person(s) subject to the notification obligation: Newton Investment Management Ltd

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

5. Date of the transaction and date on which the threshold is crossed or reached: 15/02/2011

6. Date on which issuer notified: 16/02/2011

7. Threshold(s) that is/are crossed or reached: Decrease from 5.00% to 4.98%

8. Notified details:

A: Voting rights attached to shares

| Class/type of shares<br>if possible using the ISIN CODE | Situation previous to the triggering transaction<br>Number of Shares | Resulting situation after the triggering transaction |                         |                                |                                  |                           |                             |
|---|--|--|-------------------------|--------------------------------|----------------------------------|---------------------------|-----------------------------|
|   |  | Number of Voting Rights                              | Number of shares Direct | Number of voting rights Direct | Number of voting rights Indirect | % of voting rights Direct | % of voting rights Indirect |
| Sedol 0922320   | 44,503,018   | 5.00%  | N/A                     | N/A                            | 44,336,965                       | N/A                       | 4.98%                       |
| Sedol 2615565   | 500 (after conversion)   | 0.00%  |                         |                                | 500 (after conversion)           |                           | 0.00%                       |

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction

| Type of financial instrument | Expiration date | Exercise/ Conversion Period | Number of voting rights that may be acquired if the | % of voting rights |
|------------------------------|-----------------|-----------------------------|---|--------------------|
|                              |                 |                             |   |                    |

instrument is  
exercised/ converted.

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments  
Resulting situation after the triggering transaction

| Type of financial instrument | Exercise price | Expiration date | Exercise/ Conversion period | Number of voting rights instrument refers to | % of voting rights |       |
|------------------------------|----------------|-----------------|-----------------------------|--|--------------------|-------|
|                              |                |                 |                             |  | Nominal            | Delta |

Total (A+B+C)

| Number of voting rights              | Percentage of voting rights |
|--------------------------------------|-----------------------------|
| 44,336,965 (sedol 0922320)           | 4.98%                       |
| 500 (sedol 2615565 after conversion) | 0.00%                       |

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

Newton Investment Management Limited hold these shares as a discretionary Investment Manager.

Proxy Voting:

10. Name of the proxy holder: N/A

11. Number of voting rights proxy holder will cease to hold: N/A

12. Date on which proxy holder will cease to hold voting rights: N/A

13. Additional information:

14. Contact name: Asif S Lalani

15. Contact telephone number: 020 7163 5115

Gemma Parsons  
Deputy Company Secretary  
Smith & Nephews plc  
Tel: +44 (0)20 7401 7646

