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

Yes

No

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

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