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

Yes

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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: November 03, 2009

By: /s/ Susan Henderson

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Susan Henderson  
Company Secretary

Smith & Nephew plc

3 November 2009

**Smith & Nephew plc - Transaction in Own Shares**

Smith & Nephew plc announces that on 2 November 2009 it transferred a total of 571,733 ordinary shares of US\$0.20 each to participants of the Smith & Nephew ShareSave Plan and the Smith & Nephew International ShareSave Plan, following the maturity of options on 1 November 2009.

The shares, which were all formerly held as Treasury shares, were transferred as follows:

- 445,265 ordinary shares at an exercise price of 348p per share; and
- 118,640 ordinary shares at an exercise price of 394p per share; and
- 6,352 ordinary shares at an exercise price of 432p per share; and
- 571 ordinary shares at an exercise price of 451p per share; and
- 905 ordinary shares at an exercise price of 498p per share.

Following the above transactions, Smith & Nephew plc holds 65,013,178 ordinary shares in treasury, and has 885,308,560 ordinary shares in issue (excluding treasury shares).

**Susan Henderson**  
Company Secretary