

SMITH & NEPHEW PLC  
Form 6-K  
May 15, 2018

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

May 15, 2018

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 X            Form 40-F  
---                    ---

[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                    No X  
---                    ---

[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                    No X  
---                    ---

[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                    No X  
---                    ---

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2 (b) : 82- n/a.

15 May 2018

Smith & Nephew plc (the "Company")

#### Commencement of Quarterly Buy Back Programme

The Company will now commence its Quarterly Buy Back programme of 1,225,725 of its Ordinary shares of US 20¢ each through J.P. Morgan Securities plc (the "Buy Back Programme").

The Company intends to hold these shares in Treasury and then cancel them.

These shares were used in connection with employee share schemes in Quarter 1 2018 and will be purchased at the prevailing market price.

The purpose of this Buy Back programme is to reduce the share capital of the Company, in order to keep it broadly constant. The maximum pecuniary amount allocated to the Buy Back Programme is £20,000,000 and the maximum number of shares that will be purchased under the Buy Back Programme is 1,225,725. The Buy Back Programme will commence on 16th May 2018 and will end no later than 25th May 2018.

This announcement is made in accordance with the Market Abuse Regulation 596/2014.

Vickie Reuben  
Deputy Company Secretary  
Smith & Nephew plc  
Tel: 01923 477410

#### 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: May 15, 2018

By: /s/ Susan Swabey

-----

Susan Swabey  
Company Secretary

