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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: May 14, 2010

By: /s/ Susan Henderson

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Susan Henderson  
Company Secretary

**SMITH & NEPHEW PLC  
NOTIFICATION OF MAJOR INTERESTS IN SHARES  
14 MAY 2010**

**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:** 12/05/2010

**6. Date on which issuer notified:** 14/05/2010

**7. Threshold(s) that is/are crossed or reached:** Decrease from 5.01% to 4.99%

**8. Notified details:**

**A: Voting rights attached to shares**

Class/type of shares  if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction		
	Number of Shares	Number of Voting Rights	Number of shares Direct	Number of voting rights Direct	% of voting rights Direct
Sedol 0922320	44,526,415	5.01%	N/A	4,363,125	4.99% N/A

**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 instrument is exercised/ converted.	% of voting rights
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**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
44,363,125	4.99%

**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

**Susan Henderson**  
**Company Secretary**  
**020 7401 7646**