

SMITH & NEPHEW PLC  
Form 6-K  
May 21, 2014

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 21, 2014

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.

21 May 2014

Smith & Nephew plc (the "Company")

Transaction in Own Shares

The Company has today purchased 300,000 of its Ordinary Shares of US 20¢ each through UBS Limited, in accordance with the authority granted by shareholders at the Company's Annual General Meeting on 10 April 2014. These shares were issued in connection with employee share schemes in Quarter 1 2014 and have been purchased as part of a programme to keep the total issued share capital broadly constant.

The average price paid was 930.2957p per share.

The highest price paid was 936p per share and the lowest price paid was 921.50p per share.

The Company intends to hold these shares in Treasury.

Following the purchase of these shares, and previous purchases which are yet to settle, the Company holds 26,647,968 of its shares in Treasury. The Company's issued share capital, with one voting right per share consists of 893,005,707 Ordinary Shares of US20¢ each. This is the figure which should be used by shareholders as the denominator when determining whether they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

This announcement is made in accordance with the requirements of LR 12.4.6.

Gemma Parson  
Deputy Company Secretary  
Smith & Nephew plc  
Tel: 020 7401 7646

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 21, 2014

By: /s/ Susan Swabey

Susan Swabey  
Company Secretary

-----