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

Yes                      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: May 04, 2010

By: /s/ Susan Henderson  
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Susan Henderson  
Company Secretary

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

**TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES<sup>i</sup>**

**1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:**

Smith & Nephew PLC

ii

**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 X

An event changing the breakdown of voting rights

Other (please specify):

**3. Full name of person(s) subject to the notification obligation:**

BlackRock, Inc.

iii

**4. Full name of shareholder(s)**

(if different from 3.):<sup>iv</sup>

**5. Date of the transaction and date on which the threshold is crossed or reached:**

29<sup>th</sup> April 2010

v

**6. Date on which issuer notified:**

30<sup>th</sup> April 2010

**7. Threshold(s) that is/are crossed or reached:**

Holding has gone below 5%

vi, vii

**8. Notified details:**

**A: Voting rights attached to shares**

viii, ix

Class/type of shares	Situation previous to the triggering transaction		Resulting situation after the triggering transaction	
	Number of Shares	Number of Voting	Number of shares	Number of voting rights % of voting rights <sup>x</sup>
if possible using				

the ISIN CODE	Rights		Direct	Indirect	Direct	Indirect
	Direct	Indirect	Direct	Indirect	Direct	Indirect
GB000922320642,473,906	42,473,906	N/A	N/A	43,617,997	N/A	4.91%

**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
	xiii	xiv		

**C: Financial Instruments with similar economic effect to Qualifying Financial Instruments**

xv, xvi

**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
CFD	N/A	N/A	N/A	704,433	Nominal Delta 0.08% 0.08%

**Total (A+B+C)**

Number of voting rights	Percentage of voting rights
44,322,430	4.99%

**9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:**

xxi

BlackRock Investment Management (UK) Limited - 44,322,430 (4.99%)

**Proxy Voting:**

**10. Name of the proxy holder:**

**11. Number of voting rights proxy holder will cease to hold:**

**12. Date on which proxy holder will cease to hold voting rights:**

**13. Additional information:**

BlackRock Threshold Reporting Team

**14. Contact name:**

Stuart Watchorn

**15. Contact telephone number:** 020 7743 5741; stuart.watchorn@blackrock.com

**Gemma Parsons**  
**Assistant Company Secretary**  
**020 7401 7646**

**TR-1:**