

SMITH & NEPHEW PLC  
Form 6-K  
December 29, 2010

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

December 29, 2010

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"/>
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[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"/>
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[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"/>
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[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"/>
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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: December 29, 2010

By: /s/ Susan Henderson  
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Susan Henderson

Company Secretary

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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 Yes

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: Legal & General Group Plc (Group)

4. Full name of shareholder(s) (if different from 3.): Legal & General Investment Management Limited (LGIM)  
 Legal & General Assurance (Pensions Management) Limited (PMC)

Legal & General Group Plc (L&G)  
 23 December 2010

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

6. Date on which issuer notified: 24 December 2010

7. Threshold(s) that is/are crossed or reached: LGIM (Above 5%) (Group)

LGIM (Above 5%)

8. Notified details:

A: Voting rights attached to shares

Class/type of shares	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights	
if possible using the ISIN CODE				Direct	Indirect	Direct	Indirect
	Below 5%		44,704,248	36,996,602	7,707,646	4.157%	0.866%

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Ordinary  
USD 0.20 (As on 06/12/2010)

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
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Total (A+B+C)

Number of voting rights	Percentage of voting rights
44,704,248	5.02%

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

Legal & General Group Plc (Direct and Indirect) (Group) ( 44,704,248  
-5.02% = Total Position)

Legal & General Investment Management (Holdings) Limited (LGIMH)  
(Direct and Indirect) ( 44,704,248 - 5.02% = Total Position)

Legal & General Investment Management Limited (Indirect) (LGIM) (  
44,704,248 - 5.02% = Total Position)

Legal & General Group Plc (Direct) (L&G) ( 36,996,602 -4.15% =LGAS, LGPL & PMC)

Legal & General Investment Management Legal & General Insurance Holdings Limited (Direct)  
(Holdings) Limited (Direct) (LGIMHD) ( ( LGIH)  
28,030,999 - 3.14%= PMC)

Legal & General Assurance (Pensions Management) Limited (PMC) ( 28,030,999LGPL)  
-3.14% = PMC)

Legal & General Pensions Limited (Direct) (LGPL)

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

Notification using the total voting rights figure of 889,960,217

13. Additional information:

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14. Contact name:

Paul Toon (LGIM)

15. Contact telephone number:

020 3124 3854

Susan Henderson  
Company Secretary  
Smith & Nephew plc  
Tel: 020 7401 7646

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