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SMITH & NEPHEW PLC  
Form 6-K  
November 17, 2003

FORM 6-K

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

November 17, 2003

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

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

[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

[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

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

Total Pages: 3

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## 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: November 17, 2003

By: /s/ Paul Chambers

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Paul Chambers  
Company Secretary

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13 November 2003

The Secretary  
London Stock Exchange  
RNS  
Old Broad Street  
London  
EC2N 1HP

Dear Sirs,

We have been notified today that Dudley Eustace, a director of Smith & Nephew plc, has acquired 162 Ordinary shares of 12 2/9 pence each in the Company, through the re-investment of a dividend paid on 12 September 2003. Each share was purchased at 478.46 pence on 31 October 2003.

Mr. Eustace now has a beneficial interest in 50,295 Ordinary shares being 0.0054% of the issued share capital of the Company.

Yours faithfully,

P.R. Chambers  
Company Secretary