PORTER BIGGS C

Form 4

February 27, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and A PORTER BI	Symbol TENE	2. Issuer Name and Ticker or Trading Symbol TENET HEALTHCARE CORP [THC]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) 13737 NOEI	(Month	3. Date of Earliest Transaction (Month/Day/Year) 02/26/2009				Director 10% OwnerX_ Officer (give title Other (specify below) Chief Financial Officer				
DALLAS, T	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
						Person				
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owner.									
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, any (Month/Day/Yea	on Date, if Transact Code		ties I (A) or I of (D) 4 and 5) (A) or (D) Price	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock						163,826	D			
Common Stock						25,000	I	By Trust		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	TransactionDerivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nui Sha
2009 February Option (Right to Buy)	\$ 1.14	02/26/2009		A	1,100,000		<u>(1)</u>	02/26/2019	Common Stock	1,1
2006 June Option (Right to Buy)	\$ 7.76						<u>(1)</u>	06/05/2016	Common Stock	1.
2006 June Restricted Units	\$ 0 (2)						(2)	(2)	Common Stock	1
2007 March Option (Right to Buy)	\$ 6.6						<u>(1)</u>	03/01/2017	Common Stock	1
2007 March Restricted Units	\$ 0 (2)						(2)	(2)	Common Stock	3
2007 Performance Based Restricted Units (P)	\$ 0 (3)						(3)	(3)	Common Stock	7
2008 March Option (Right to Buy)	\$ 4.94						<u>(1)</u>	03/06/2018	Common Stock	2'
2008 March Restricted Units	\$ 0 (2)						(2)	(2)	Common Stock	7

Reporting Owners

Reporting Owner Name / Address

Relationships

2

Reporting Owners

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Director 10% Owner Officer Other

PORTER BIGGS C 13737 NOEL ROAD DALLAS, TX 75240

Chief Financial Officer

Signatures

/s/ Porter, Biggs C. 02/27/2009

**Signature of
Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These derivative securities (stock options) vest ratably on each of the first, second and third anniversaries of the date of grant.
- (2) These restricted units vest ratably on each of the first, second and third anniversaries of the date of grant. Restricted Units are settled in shares of the Company's common stock upon vesting.
 - On the third anniversary of the date of grant, these restricted units vest conditionally based on the average of the closing price of the Company's common stock on the last 40 trading days of 2009 ("Stock Price") as follows: 25,000 restricted units vest if the Stock Price is
- (3) \$6.75 or less; 50,000 restricted units vest if the Stock Price is \$8.50; and 75,000 restricted units if the Stock Price is \$10.25 or greater. Straight-line interpolation will be used to determine the number of restricted units vesting for Stock Prices between the threshold prices stated. Restricted units are settled in shares of the Company's common stock upon vesting.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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