

Fraser Cathy  
Form 4  
March 04, 2013

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Fraser Cathy

2. Issuer Name and Ticker or Trading Symbol  
TENET HEALTHCARE CORP  
[THC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1445 ROSS AVENUE, SUITE 1400  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/28/2013

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President

DALLAS, TX 75202

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock <sup>(1)</sup> <sup>(2)</sup>	02/28/2013		M	1,667 A \$ 0	73,575	D	
Common Stock	02/28/2013		F	456 <sup>(3)</sup> D \$ 39.31	73,119	D	
Common Stock <sup>(4)</sup>	02/28/2013		M	1,667 A \$ 0	74,786	D	
Common Stock	02/28/2013		F	456 <sup>(3)</sup> D \$ 39.31	74,330	D	

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title of Underlying Security (Instr. 3)		
						Date Exercisable	Expiration Date			
				Code	V	(A)	(D)	Title		
2012 February Performance-Based Restricted Units	<u>(2)</u>	02/28/2013		M			1,667	<u>(2)</u>	<u>(2)</u>	Common Stock
2012 February Restricted Stock Units	<u>(4)</u>	02/28/2013		M			1,667	<u>(4)</u>	<u>(4)</u>	Common Stock
2013 February Restricted Stock Units <sup>(5)</sup>	<u>(6)</u>	02/28/2013		A			10,176	<u>(6)</u>	<u>(6)</u>	Common Stock
2013 February Option (Right to Buy)	\$ 39.31	02/28/2013		A			24,064	<u>(7)</u>	02/28/2018	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fraser Cathy 1445 ROSS AVENUE SUITE 1400 DALLAS, TX 75202			Senior Vice President	

## Signatures

/s/ Jeffrey S. McFall, Attorney-in-Fact for Cathy  
Fraser

03/04/2013

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

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

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) All historical share data in this Form 4 have been restated to reflect a one-for-four reverse stock split effective as of October 11, 2012.

As previously reported, on February 29, 2012, the reporting person received a grant of 5,000 performance restricted units that were subject to the Company's attainment of a specified one-year performance metric for the year then-ending December 31, 2012. The performance metric was met; therefore, these restricted units vest ratably on each of the first, second and third anniversaries of the date of grant. The first anniversary occurred on February 28, 2013, resulting in the vesting and settlement of 1,667 shares of common stock, as shown in Table I. The remaining 3,333 performance restricted units are shown in Table II, of which 1,667 are scheduled to vest on February 28, 2014 and 1,666 are scheduled to vest on February 28, 2015. Restricted units are settled in shares of the Company's common stock upon vesting.

(3) Shares withheld for payment of taxes upon vesting of restricted units in accordance with Rule 16b-3.

As previously reported, on February 29, 2012, the reporting person received a grant of 5,000 restricted units that vest ratably on each of the first, second and third anniversaries of the date of grant. The first anniversary occurred on February 28, 2013, resulting in the vesting and settlement of 1,667 shares of common stock, as shown in Table I. The remaining 3,333 restricted units are shown in Table II, of which 1,667 are scheduled to vest on February 28, 2014 and 1,666 are scheduled to vest on February 28, 2015. Restricted units are settled in shares of the Company's common stock upon vesting.

(5) On February 28, 2013, the reporting person also received a grant of performance restricted units, the target amount of which is 10,176 units. The vesting of the units is contingent upon the Company's achievement of a specified one-year performance goal for the year ending December 31, 2013. Provided the goal is achieved, the units will vest ratably over a three-year period from the grant date. If the performance goal is not achieved, the units will be forfeited. The actual number of units that could vest will range from 0% to 200% of the target unit amount, depending on the Company's level of achievement with respect to the performance goal.

(6) 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.

(7) These derivative securities (stock options) vest on the third anniversary of the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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