

TENET HEALTHCARE CORP

Form 4

February 01, 2016

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

## 1. Name and Address of Reporting Person \*

GLENVIEW CAPITAL  
MANAGEMENT, LLC

(Last) (First) (Middle)

767 FIFTH AVENUE, 44TH  
FLOOR

(Street)

NEW YORK, NY 10153

(City) (State) (Zip)

## 2. Issuer Name and Ticker or Trading

Symbol

TENET HEALTHCARE CORP  
[THC]

## 3. Date of Earliest Transaction

(Month/Day/Year)

01/28/2016

## 4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)

☐ Form filed by One Reporting Person  
☒ Form filed by More than One Reporting  
Person

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock, \$0.05 par value <u>(1)</u> <u>(2)</u>	01/28/2016		A		10,698 <u>(1)</u> <u>(2)</u>	A <u>(1)</u>	\$ 0	10,698 <u>(1)</u> <u>(2)</u>	D <u>(4)</u>
Common Stock, \$0.05 par value								17,890,230	I <u>(3)</u> <u>(4)</u>
									See footnotes 3 and 4

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

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SEC 1474  
(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 and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GLENVIEW CAPITAL MANAGEMENT, LLC 767 FIFTH AVENUE 44TH FLOOR NEW YORK, NY 10153	X	X		
ROBBINS LAWRENCE M 767 FIFTH AVENUE 44TH FLOOR NEW YORK, NY 10153			X	

## Signatures

/s/ Mark J. Horowitz, President of Glenview Capital Management, LLC and Attorney-in-fact  
for Lawrence M. Robbins

02/01/2016

\_\_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) Represents restricted stock units ("RSUs") granted under the Issuer's Stock Incentive Plan to Mr. Ripperger and Mr. Simpson, two senior executives of Glenview Capital Management, LLC ("Glenview Capital Management"), in connection with their appointment to and service on the Issuer's Board of Directors (the "Board"). In accordance with the Director Compensation Policy of Glenview Capital Management, all income derived in connection with Mr. Ripperger's and Mr. Simpson's service as a director on the Company's Board belongs, in economic terms, to certain investment funds managed by Glenview Capital Management and neither Mr. Ripperger nor Mr.

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Simpson have any right to any compensation received in connection with their service on the Board. As such, neither Mr. Ripperger nor Mr. Simpson have any pecuniary interest in the RSUs reported herein.

- (2) Each RSU is the economic equivalent of one share of the Issuer's Common Stock, \$0.05 par value per share (the "Shares"). All of these RSUs vested immediately on the grant date and will be settled in Shares as follows: (A) 2,542 RSUs will be settled in Shares within 60 days of Mr. Ripperger's termination of service from the Board; (B) 2,807 RSUs will be settled in Shares on the third anniversary of the date of grant to Mr. Ripperger; (C) 2,542 RSUs will be settled in Shares within 60 days of Mr. Simpson's termination of service from the Board; and (D) 2,807 RSUs will be settled in Shares on the third anniversary of the date of grant to Mr. Simpson.

- (3) These Shares are held for the accounts of Glenview Capital Partners, L.P., Glenview Capital Master Fund, Ltd., Glenview Institutional Partners, L.P., Glenview Offshore Opportunity Master Fund, Ltd. and Glenview Capital Opportunity Fund, L.P. Glenview Capital Management serves as investment manager to each of Glenview Capital Partners, L.P., Glenview Capital Master Fund, Ltd., Glenview Institutional Partners, L.P., Glenview Offshore Opportunity Master Fund, Ltd. and Glenview Capital Opportunity Fund, L.P. Mr. Robbins is the Chief Executive Officer of Glenview Capital Management.

- (4) Each Reporting Person disclaims beneficial ownership of the Shares except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the Shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

### Remarks:

Each of Mr. Ripperger and Mr. Simpson serve on the Issuer's Board as a representative of Glenview Capital Management, LLC.

Exhibit List: The Power of Attorney filed as Exhibit B to the Schedule 13D filed by the Reporting Persons on January 19, 2017.

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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