

Fraser Cathy
Form 4
February 27, 2012

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

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(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)
02/23/2012

____ Director ____ 10% Owner
____X____ 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)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock ⁽¹⁾	02/23/2012		A		9,058	A \$ 0	87,394 D
Common Stock	02/23/2012		F		2,396	D \$ 5.62 ⁽²⁾	84,998 D
Common Stock ⁽³⁾	02/23/2012		A		9,058	A \$ 0	94,056 D
Common Stock	02/23/2012		F		2,396	D \$ 5.62 ⁽²⁾	91,660 D

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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 and Underlying (Instr. 3 and
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
2011 February Performance-Based Restricted Units	(1)	02/23/2012		A	18,116	(1) (1)	Common Stock
2011 February Restricted Stock Units	(3)	02/23/2012		D	9,058	(3) (3)	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/ Paul A. Castanon, Attorney-in-Fact for Cathy Fraser

02/27/2012

__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) (CF1) As previously reported, on February 23, 2011, the reporting person received a grant of 27,174 performance restricted units that were subject to the issuer's attainment of a specified one-year performance metric for the year then-ending December 31, 2011. 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 of this grant occurred on February 23, 2012, resulting in the vesting and settlement of 9,058 shares of common stock, as shown in Table I. The remaining 18,116 performance restricted units, which are scheduled to vest in equal amounts on February 23, 2013 and 2014, are shown in Table II. Restricted units are settled in shares of the issuer's common stock upon vesting.

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

(CF3) As previously reported, on February 23, 2011, the reporting person received a grant of 27,174 restricted units that vest ratably on each of the first, second and third anniversaries of the date of grant. The first anniversary of this grant occurred on February 23, 2012,

- (3) resulting in the vesting and settlement of 9,058 shares of common stock as shown in Table I and Table II. The remaining 18,116 restricted units, as shown in Table II, are scheduled to vest in equal amounts on February 23, 2013 and 2014. Restricted units are settled in shares of the issuer'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.

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