PORTER BIGGS C
Form 4
June 09, 2009

FORM 4

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
PORTER BIGGS C

(Last) (First) (Middle)

13737 NOEL ROAD

(Street)

DALLAS, TX 75240

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
06/05/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	06/05/2009		M		115,667	A	$ 3.55	308,859	D	
Common Stock	06/05/2009		F		32,436	D	$ 3.55	276,423	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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number.

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 Underlying Securiti (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Share
2006 June Restricted Units	(1)	06/05/2009		M			115,667	(1)	(1)	Common Stock	115
2006 June Option (Right to Buy)	$ 7.76							(2)	06/05/2016	Common Stock	144
2007 March Option (Right to Buy)	$ 6.6							(2)	03/01/2017	Common Stock	100
2007 March Restricted Units	$ 0 (1)							(1)	(1)	Common Stock	16
2007 Performance Based Restricted Units (P)	$ 0 (3)							(3)	(3)	Common Stock	75
2008 March Option (Right to Buy)	$ 4.94							(2)	03/06/2018	Common Stock	270
2008 March Restricted Units	$ 0 (1)							(1)	(1)	Common Stock	49
2009 February Option (Right to Buy)	$ 1.14							(2)	02/26/2019	Common Stock	1,10

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PORTER BIGGS C 13737 NOEL ROAD DALLAS, TX 75240			Chief Financial Officer	

Signatures

/s/ Porter, Biggs C.	06/09/2009
**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) 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.

(2) These derivative securities (stock options) vest ratably on each of the first, second and third anniversaries of the date of grant.

(3) 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 $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.
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