

PORTER BIGGS C
Form 4
February 27, 2012

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 *
PORTER BIGGS C

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
 Officer (give title below) _____ Other (specify below)
Chief Financial Officer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock ⁽¹⁾ | 02/23/2012 | | A | | 31,703 | A | \$ 0 |
| | | | | | | | 406,988 |
| Common Stock | 02/23/2012 | | F | | 8,386 | D | \$ 5.62 |
| | | | | | | | 398,602 |
| Common Stock ⁽³⁾ | 02/23/2012 | | A | | 31,703 | A | \$ 0 |
| | | | | | | | 430,305 |
| Common Stock | 02/23/2012 | | F | | 8,386 | D | \$ 5.62 |
| | | | | | | | 421,919 |
| | | | | | | | 25,000 |
| | | | | | | I | By Trust |

Common
Stock

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 Security (Instr. 3 and 4) | | | |
|--|--|---|---|-----------------------------------|--|---|--|------------------|-----------------|--------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| 2011 February Performance-Based Restricted Units | (1) | 02/23/2012 | | A | 63,406 | (1) | (1) | | | Common Stock |
| 2011 February Restricted Stock Units | (3) | 02/23/2012 | | D | 31,703 | (3) | (3) | | | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PORTER BIGGS C 1445 ROSS AVENUE SUITE 1400 DALLAS, TX 75202 | | | Chief Financial Officer | |

Signatures

/s/ Paul A. Castanon, Attorney-in-Fact for Biggs
Porter

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) (BP1) As previously reported, on February 23, 2011, the reporting person received a grant of 95,109 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

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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 31,703 shares of common stock, as shown in Table I. The remaining 63,406 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.

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

(BP3) As previously reported, on February 23, 2011, the reporting person received a grant of 95,109 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 31,703 shares of common stock as shown in Table I and Table II. The remaining 63,406 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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