

TENET HEALTHCARE CORP
 Form 4
 March 02, 2015

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 *
 Cancelmi Daniel J

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)
 02/26/2015

____ 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock ⁽¹⁾ | 02/26/2015 | | M | | 7,141 A <u>(2)</u> | 89,246 | D |
| Common Stock | 02/26/2015 | | F | | 3,014 <u>(3)</u> D \$ 46.74 | 86,232 | D |
| Common Stock ⁽⁴⁾ | 02/26/2015 | | M | | 14,282 A <u>(2)</u> | 100,514 | D |
| Common Stock | 02/26/2015 | | F | | 6,049 <u>(3)</u> D \$ 46.74 | 94,465 | D |
| Common Stock ⁽⁵⁾ | 02/27/2015 | | M | | 7,208 A <u>(2)</u> | 101,673 | D |

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| | | | | | | | |
|----------------------|------------|---|---------------------|---|---------|---------|---|
| Common Stock | 02/27/2015 | F | <u>3,053</u> (3) | D | \$ 46.3 | 98,620 | D |
| Common Stock (6) | 02/27/2015 | M | 7,208 | A | (2) | 105,828 | D |
| Common Stock | 02/27/2015 | F | <u>3,053</u> (3) | D | \$ 46.3 | 102,775 | D |
| Common Stock (7) (8) | 02/27/2015 | M | 3,332 | A | (2) | 106,107 | D |
| Common Stock | 02/27/2015 | F | <u>1,412</u> (3) | D | \$ 46.3 | 104,695 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Amount of Underlying Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|---------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of |
| 2014 February Restricted Stock Units | (1) | 02/26/2015 | | M | 7,141 | (1) (1) | Common Stock (9) | 7 | |
| 2014 February Performance-Based Restricted Stock Units | (4) | 02/26/2015 | | M | 14,282 | (4) (4) | Common Stock (9) | 14 | |
| 2013 February Restricted Stock Units | (5) | 02/27/2015 | | M | 7,208 | (5) (5) | Common Stock (9) | 7 | |
| 2013 February Performance-Based Restricted Stock Units | (6) | 02/27/2015 | | M | 7,208 | (6) (6) | Common Stock (9) | 7 | |
| | (7) | 02/27/2015 | | M | 3,332 | (7) (7) | | 3 | |

2012 February
Restricted Stock
Units

Common
Stock ⁽⁹⁾

Reporting Owners

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

Signatures

Anthony L. Shoemaker, as Attorney-in-Fact for Daniel J.
Cancelmi

03/02/2015

—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) As previously reported, on February 26, 2014, the reporting person received a grant of 21,425 time-based restricted stock units that vest in one-third increments on each of the first, second and third anniversaries of the date of grant. The first anniversary occurred on February 26, 2015, resulting in the vesting and settlement of 7,141 shares of common stock as shown above in Table I. The remaining 14,284 restricted stock units are shown in Table II, of which 7,142 are scheduled to vest on each of February 26, 2016 and February 26, 2017.

(2) Restricted stock units convert into common stock on a one-for-one basis.

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

(4) As previously reported, on February 26, 2014, the reporting person received a target grant of 21,425 performance-based restricted stock units that were subject to the Company's attainment of a specified one-year performance metric for the year then-ending December 31, 2014. The actual number of stock units that could vest ranged from 0% to 200% of the target unit amount. The performance metric was exceeded and 200% of the target grant was awarded; therefore, these restricted stock units vest in one-third increments on each of the first, second and third anniversaries of the date of grant. The first anniversary occurred on February 26, 2015, resulting in the vesting and settlement of 14,282 shares of common stock, as shown in Table I. The remaining 28,568 performance restricted stock units are shown in Table II, of which 14,284 are scheduled to vest on each of February 26, 2016 and February 26, 2017.

(5) As previously reported, on February 28, 2013, the reporting person received a grant of 21,623 time-based restricted stock units that vest in one-third increments on each of the first, second and third anniversaries of the date of grant. The first anniversary occurred on February 28, 2014, resulting in the vesting and settlement of 7,207 shares of common stock. The second vesting date occurred on February 27, 2015 (the business day prior to the anniversary date, which fell on a weekend), resulting in the vesting and settlement of 7,208 shares of common stock, as shown in Table I. The remaining 7,208 restricted stock units are shown in Table II, which are scheduled to vest on February 28, 2016.

(6) As previously reported, on February 28, 2013, the reporting person received a grant of 21,623 performance-based restricted stock units that were subject to the Company's attainment of a specified one-year performance metric for the year then-ending December 31, 2013. The performance metric was met; therefore, these restricted stock units vest in one-third increments on each of the first, second and third anniversaries of the date of grant. The first anniversary occurred on February 28, 2014, resulting in the vesting and settlement of 7,207 shares of common stock. The second vesting date occurred on February 27, 2015 (the business day prior to the anniversary date, which fell on a weekend), resulting in the vesting and settlement of 7,208 shares of common stock, as shown in Table I. The remaining 7,208 performance restricted stock units are shown in Table II, which are scheduled to vest on February 28, 2016.

(7) As previously reported, on February 29, 2012, the reporting person received a grant of 10,000 time-based restricted stock units that vest in one-third increments 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 3,334 shares of common stock. The second anniversary occurred on February 28,

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2014, resulting in the vesting and settlement of 3,334 shares of common stock. The third vesting date occurred on February 27, 2015 (the business day prior to the anniversary date, which fell on a weekend), resulting in the vesting and settlement of 3,332 shares of common stock, as shown in Table I.

- (8) 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.
- (9) Both time-based restricted stock units and performance-based restricted stock 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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