

TENET HEALTHCARE CORP  
Form 4  
March 10, 2008

**FORM 4**

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

OMB APPROVAL

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

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 \*  
**FETTER TREVOR**

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)  
**13737 NOEL ROAD**  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/06/2008**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**CEO & President**

**DALLAS, TX 75240**  
(City) (State) (Zip)

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

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D) Code V Amount (D) Price                                |   |  |   |
| Common Stock                    |                                      |  |                                |   | 821,321   | D  |   |
| Common Stock                    |                                      |  |                                |   | 10,200  | I  | By Spouse   |
| Common Stock                    |                                      |  |                                |   | 10,000  | I  | By Trust  |

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**

SEC 1474 (9-02)

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 of Underlying Security (Instr. 3 and 4) |                 |              |           |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|-----------|
|  |  |                                      |  | Code                           | V   | (A)  | (D) | Date Exercisable  | Expiration Date | Title        | Amount    |
| 2008 March Option (Right to Buy)           | \$ 4.95  | 03/06/2008                           |  | A                              |   | 1,667,000  |     | <u>(1)</u>  | 03/06/2018      | Common Stock | 1,667,000 |
| 2008 March Restricted Units                | <u>(2)</u>   | 03/06/2008                           |  | A                              |   | 423,000  |     | <u>(2)</u>  | <u>(2)</u>      | Common Stock | 423,000   |
| 1999 C Option (Right to Buy)               | \$ 11.12   |                                      |  |                                |   |  |     | <u>(1)</u>  | 07/28/2009      | Common Stock | 2,000,000 |
| 2002 A Option (Right to Buy)               | \$ 27.95   |                                      |  |                                |   |  |     | <u>(1)</u>  | 11/07/2012      | Common Stock | 4,000,000 |
| 2003 B Option (Right to Buy)               | \$ 14.98   |                                      |  |                                |   |  |     | <u>(1)</u>  | 09/15/2013      | Common Stock | 3,000,000 |
| 2004 March Option (Right to Buy)           | \$ 12.02   |                                      |  |                                |   |  |     | <u>(1)</u>  | 03/04/2014      | Common Stock | 4,000,000 |
| 2005 February Option (Right to Buy)        | \$ 10.63   |                                      |  |                                |   |  |     | <u>(1)</u>  | 02/17/2015      | Common Stock | 4,000,000 |
| 2006 February Option (Right to Buy)        | \$ 7.93  |                                      |  |                                |   |  |     | <u>(1)</u>  | 02/22/2016      | Common Stock | 7,000,000 |
|  | \$ 0 <u>(2)</u>  |                                      |  |                                |   |  |     | <u>(2)</u>  | <u>(2)</u>      |              | 2,000,000 |

|   |          |     |            |  |                 |   |
|---|----------|-----|------------|--|-----------------|---|
| 2006<br>February<br>Restricted<br>Units                   |          |     |            |  | Common<br>Stock |   |
| 2007 March<br>Option<br>(Right to<br>Buy)                 | \$ 6.6   | (1) | 03/01/2017 |  | Common<br>Stock | 7 |
| 2007 March<br>Performance<br>Based<br>Restricted<br>Units | \$ 0 (3) | (3) | (3)        |  | Common<br>Stock | 8 |
| Stock Units   | \$ 0     | (4) | (4)        |  | Common<br>Stock | 1 |

## Reporting Owners

| Reporting Owner Name / Address                       | Relationships |           |                 |       |
|--|---------------|-----------|-----------------|-------|
|  | Director      | 10% Owner | Officer         | Other |
| FETTER TREVOR<br>13737 NOEL ROAD<br>DALLAS, TX 75240 | X             |           | CEO & President |       |

## Signatures

/s/ Fetter, Trevor                      03/10/2008

          Signature of                      Date  
Reporting Person

## 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 derivative securities (stock options) vest ratably on each of the first, second and third anniversaries of the date of grant.
- (2) 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.  
  
On the first anniversary of the date of grant, 100,000 restricted units vest; on the second anniversary of the date of grant, 100,000 restricted units vest; and on the third anniversary of the date of grant, the remaining 700,000 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: 100,000 restricted units vest if the Stock Price is \$6.75 or less; 400,000 restricted units vest if the Stock Price is \$8.50; and 700,000 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.
- (3)
- (4) These Stock Units were accrued under the Company's Deferred Compensation Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.