

PORTER BIGGS C
Form 4
March 03, 2010

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)
03/01/2010

____ 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 | 03/01/2010 | | M ⁽¹⁾ | | 16,667 | A | \$ 0 |
| | | | | | | | 293,090 |
| Common Stock | 03/01/2010 | | F ⁽²⁾ | | 6,307 | D | \$ 5.27 |
| | | | | | | | 286,783 |
| Common Stock | 03/01/2010 | | M ⁽³⁾ | | 25,000 | A | \$ 0 |
| | | | | | | | 311,783 |
| Common Stock | 03/01/2010 | | F ⁽²⁾ | | 9,112 | D | \$ 5.27 |
| | | | | | | | 302,671 |
| | | | | | | | 25,000 |
| | | | | | | | I |
| | | | | | | | By Trust |

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Common
Stock

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

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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 Securities (Instr. 3 and 4) | Amount or Number of Shares | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| 2007 March Restricted Units | (4) | 03/01/2010 | | M | 16,667 | (4) | (4) | Common Stock | 16,667 |
| 2007 Performance Based Restricted Units (P) | (5) | 03/01/2010 | | M | 25,000 | (5) | (5) | Common Stock | 25,000 |

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/ Biggs C.
Porter

03/03/2010

**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) Vesting of restricted units granted to the Reporting Person on March 1, 2007.
- (2) All of the shares reported as disposed of on this Form 4 were relinquished by the Reporting Person in exchange for the Company's agreement to pay federal and state tax withholding obligations of the Reporting Person resulting from the vesting of the restricted units.
- (3) Vesting of performance-based restricted units granted to the Reporting Person on March 1, 2007.
- (4) These restricted units vested 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.

(BP) These restricted units were granted subject to cliff vesting conditions based on the average closing price of the Company's common stock on the last 40 trading days of 2009 ("Stock Price"), with vesting occurring on the third anniversary of the date of grant, as follows:

- (5) 25,000 restricted units to vest if the Stock Price is \$6.75 or less; 50,000 restricted units to vest if the Stock Price is \$8.50; and 75,000 restricted units to vest if the Stock Price is \$10.25 or greater. Based on the Stock Price of less than \$6.75, 25,000 restricted units vested on March 1, 2010.

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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