Newman Stephen L Form 4 July 03, 2008

FORM 4

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

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 4 or

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

may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

Common

Stock

Form 5

obligations

(Print or Type Responses)

| מ | | | 2. Issuer Name and Ticker or Trading Symbol TENET HEALTHCARE CORP [THC] | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | |
|--------------------------------------|---|---------|---|--|-----|-------------|--------|--|--|------------------|----------|--|
| (Last) 13737 NOE | , , , , | Middle) | 3. Date of (Month/D 07/01/20 | ay/Yea | | ansaction | | | Director 10% Owner _X_ Officer (give title Other (specify below) Chief Operating Officer | | | |
| | | | | Amendment, Date Original (Month/Day/Year) | | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| (City) | (State) | (Zip) | Tabl | e I - No | n-D | erivative S | Securi | ties Acq | uired, Disposed o | f, or Beneficial | ly Owned | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | | 3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price | | | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported Transaction(s) | | | |
| Common Stock | 07/01/2008 | | | M | · | 21,079 | A | \$ 5.65 | 157,465 | D | | |
| Common Stock | 07/01/2008 | | | F | | 7,684 | D | \$ 5.65 | 149,781 | D | | |

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

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 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | Code | ctionD S 8) A o: (I (I | onDerivative | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|---|---|---|--------|---------------------------------------|--------------|--------|--|--------------------|---|--------------------------|
| | | | Code ' | V (| (A) | (D) | Date Exercisable | Expiration Date | Title | Amoun Numbe Shares |
| 2005 July Restricted Units | <u>(1)</u> | 07/01/2008 | M | | | 21,079 | <u>(1)</u> | <u>(1)</u> | Common Stock | 21,07 |
| 1999 July Option (Right to Buy) | \$ 11.13 | | | | | | <u>(2)</u> | 07/28/2009 | Common Stock | 17,70 |
| 2004 March Option (Right to Buy) | \$ 12.01 | | | | | | (3) | 03/03/2014 | Common Stock | 66,66 |
| 2005 February Option (Right to Buy) | \$ 10.52 | | | | | | <u>(3)</u> | 02/16/2015 | Common Stock | 60,00 |
| 2006 February Option (Right to Buy) | \$ 7.93 | | | | | | (3) | 02/22/2016 | Common Stock | 55,00 |
| 2006 February Restricted Units | \$ 0 <u>(1)</u> | | | | | | <u>(1)</u> | <u>(1)</u> | Common Stock | 18,33 |
| 2007 January Restricted Units | \$ 0 <u>(1)</u> | | | | | | (1) | <u>(1)</u> | Common Stock | 33,60 |
| 2007 March Option (Right to Buy) | \$ 6.6 | | | | | | (3) | 03/01/2017 | Common Stock | 140,0 |

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| 2007 March Restricted Units | \$ 0 <u>(1)</u> | <u>(1)</u> | <u>(1)</u> | Common Stock | 40,00 |
|---|-----------------|------------|------------|-----------------|-------|
| 2007 Performance Based Restricted Units (N) | \$ 0 <u>(4)</u> | <u>(4)</u> | <u>(4)</u> | Common Stock | 90,00 |
| 2008 March Option (Right to Buy) | \$ 4.94 | (3) | 03/06/2018 | Common Stock | 450,0 |
| 2008 March Restricted Units | \$ 0 <u>(1)</u> | <u>(1)</u> | <u>(1)</u> | Common Stock | 122,5 |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Newman Stephen L 13737 NOEL ROAD DALLAS, TX 75240

Chief Operating Officer

Signatures

/s/ Newman, Stephen L. 07/03/2008

**Signature of Reporting 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) vested ratably on each of the first, second, and third anniversaries of the date of grant.
- (3) These derivative securities (stock options) vest ratably on each of the first, second and third anniversaries of the date of grant.
 - 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: 30,000 restricted units vest if the Stock Price is
- (4) \$6.75 or less; 60,000 restricted units vest if the Stock Price is \$8.50; and 90,000 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. 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.

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