

TENET HEALTHCARE CORP
 Form 4
 February 29, 2016

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 *
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)
1445 ROSS AVENUE, SUITE 1400
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/25/2016

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

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⁾ | 02/25/2016 | | M | | 32,873 A <u>(2)</u> 780,525 | D | |
| Common Stock | 02/25/2016 | | F | | 13,921 <u>(3)</u> D \$ 24.81 766,604 | D | |
| Common Stock ⁽⁴⁾ | 02/25/2016 | | M | | 54,142 A <u>(2)</u> 820,746 | D | |
| Common Stock | 02/25/2016 | | F | | 22,930 <u>(3)</u> D \$ 24.81 797,816 | D | |
| Common Stock ⁽⁵⁾ | 02/26/2016 | | M | | 30,071 A <u>(2)</u> 827,887 | D | |

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| | | | | | | | | |
|------------------|------------|---|---------------|---|----------|---------|---|-----------|
| Common Stock | 02/26/2016 | F | 12,736 (3) | D | \$ 25.68 | 815,151 | D | |
| Common Stock (6) | 02/26/2016 | M | 60,142 | A | (2) | 875,293 | D | |
| Common Stock | 02/26/2016 | F | 25,471 (3) | D | \$ 25.68 | 849,822 | D | |
| Common Stock (7) | 02/26/2016 | M | 31,799 | A | (2) | 881,621 | D | |
| Common Stock | 02/26/2016 | F | 13,467 (3) | D | \$ 25.68 | 868,154 | D | |
| Common Stock (8) | 02/26/2016 | M | 31,799 | A | (2) | 899,953 | D | |
| Common Stock | 02/26/2016 | F | 13,467 (3) | D | \$ 25.68 | 886,486 | D | |
| Common Stock | | | | | | 2,550 | I | By spouse |

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 |
| 2015 February Restricted Stock Units | (1) | 02/25/2016 | | M | 32,873 | (1) (1) | | Common Stock (9) | 32,873 |
| 2015 February Performance-Based Restricted Stock Units | (4) | 02/25/2016 | | M | 54,142 | (4) (4) | | Common Stock (9) | 54,142 |
| 2014 February Restricted Stock | (5) | 02/26/2016 | | M | 30,071 | (5) (5) | | Common Stock (9) | 30,071 |

Units

| | | | | | | | | |
|---|-----|------------|---|--------|-----|-----|---------------------|---|
| 2014 February Performance-Based Restricted Stock Units | (6) | 02/26/2016 | M | 60,142 | (6) | (6) | Common Stock (9) | 6 |
| 2013 February Restricted Stock Units | (7) | 02/26/2016 | M | 31,799 | (7) | (7) | Common Stock (9) | 3 |
| 2013 February Performance-Based Restricted Stock Units | (8) | 02/26/2016 | M | 31,799 | (8) | (8) | Common Stock (9) | 3 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FETTER TREVOR 1445 ROSS AVENUE SUITE 1400 DALLAS, TX 75202 | X | | Chairman and CEO | |

Signatures

Anthony L. Shoemaker, as Attorney-in-Fact for Trevor Fetter 02/29/2016

__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 25, 2015, the reporting person received a grant of 98,619 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 25, 2016, resulting in the vesting and settlement of 32,873 shares of common stock, as shown in Table I. The remaining 65,746 restricted stock units are shown in Table II, of which 32,873 are scheduled to vest on each of February 25, 2017 and February 25, 2018.
- (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 25, 2015, the reporting person received a target grant of 98,619 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, 2015. 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 164.7% 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 25, 2016, resulting in the vesting and settlement of 54,142 shares of common stock, as shown in Table I. The remaining 108,284 performance restricted stock units are shown in Table II, of which 54,142 are scheduled to vest on each of February 25, 2017 and February 25, 2018.

- (5) As previously reported, on February 26, 2014, the reporting person received a grant of 90,212 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 30,070 shares of common stock. The second anniversary occurred on February 26, 2016, resulting in the vesting and settlement of 30,071 shares of common stock, as shown in Table I. The remaining 30,071 restricted stock units are shown in Table II, which are scheduled to vest on February 26, 2017.

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(6) As previously reported, on February 26, 2014, the reporting person received a target grant of 90,212 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 60,140 shares of common stock. The second anniversary occurred on February 26, 2016 resulting in the vesting and settlement of 60,142 shares of common stock, as shown in Table I. The remaining 60,142 performance restricted stock units are shown in Table II, which are scheduled to vest on February 26, 2017.

(7) As previously reported, on February 28, 2013, the reporting person received a grant of 95,396 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 31,798 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 31,799 shares of common stock. The third vesting date occurred on February 26, 2016 (the business day prior to the anniversary date, which fell on a weekend), resulting in the vesting and settlement of 31,799 shares of common stock, as shown in Table I.

(8) As previously reported, on February 28, 2013, the reporting person received a target grant of 95,396 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 31,798 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 31,799 shares of common stock. The third vesting date occurred on February 26, 2016 (the business day prior to the anniversary date which fell on a weekend) resulting in the vesting and settlement of 31,799 shares of common stock, as shown in Table I.

(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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