

Fraser Cathy  
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 \*  
Fraser Cathy

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)  
Senior Vice President

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 <sup>(1)</sup>		6,667	A	\$ 0
							47,730
Common Stock	03/01/2010		F <sup>(2)</sup>		2,177	D	\$ 5.27
							45,553
Common Stock	03/01/2010		M <sup>(3)</sup>		10,000	A	\$ 0
							55,553
Common Stock	03/01/2010		F <sup>(2)</sup>		2,877	D	\$ 5.27
							52,676

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

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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 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	6,667	(4)	(4)	Common Stock	6,667
2007 Performance Based Restricted Units (CF)	(5)	03/01/2010		M	10,000	(5)	(5)	Common Stock	10,000

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fraser Cathy 1445 ROSS AVENUE SUITE 1400 DALLAS, TX 75202			Senior Vice President	

**Signatures**

/s/ Cathy Fraser 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.

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- (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 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.  

(CF) 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) 10,000 restricted units to vest if the Stock Price is \$6.75 or less; 20,000 restricted units to vest if the Stock Price is \$8.50; and 30,000 restricted units to vest if the Stock Price is \$10.25 or greater. Based on the Stock Price of less than \$6.75, 10,000 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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