

Fraser Cathy
 Form 4
 March 02, 2012

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)
 02/29/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior Vice President

DALLAS, TX 75202
 (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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock					105,340	D	

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)

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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	
2012 February Option (Right to Buy) ⁽¹⁾	\$ 5.65	02/29/2012		A	38,000	⁽²⁾ 02/28/2022	Common Stock	38,000
2012 February Restricted Units ⁽¹⁾	⁽³⁾	02/29/2012		A	20,000	⁽³⁾ ⁽³⁾	Common Stock	20,000

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/ Paul A. Castanon, Attorney-in-Fact for Cathy Fraser 03/02/2012

 **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) (CF) On February 29, 2012, the reporting person also received a grant of 38,000 performance stock options and 20,000 performance restricted units. These grants are subject to the issuer's attainment of a specified one-year performance metric for the year ending December 31, 2012. If the performance metric is not met, the grants will be forfeited. If the performance metric is met, the grants will vest ratably over a three-year period from the grant date.
- (2) These derivative securities (stock options) vest ratably on each of the first, second and third anniversaries of the date of grant.
- (3) 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 issuer'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.