

TENET HEALTHCARE CORP
 Form 4
 March 05, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
 URBANOWICZ E PETER

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)
 13737 NOEL ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/01/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 General Counsel and Secretary

DALLAS, TX 75240
 (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					62,340	D	
Common Stock					3,500	I	By IRA

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
2007 March Career Grant Restricted Units	<u>(1)</u>	03/01/2007		A	300,000	<u>(1)</u> 03/01/2017	Common Stock 300,000
2007 March Option (Right to Buy)	\$ 6.6	03/01/2007		A	100,000	<u>(2)</u> 03/01/2017	Common Stock 100,000
2007 March Restricted Units	<u>(3)</u>	03/01/2007		A	50,000	<u>(3)</u> 03/01/2017	Common Stock 50,000
2007 Performance Based Restricted Units (U)	<u>(4)</u>	03/01/2007		A	75,000	<u>(4)</u> 03/01/2017	Common Stock 75,000
2003 December Option (Right to Buy)	\$ 15.68					<u>(2)</u> 12/22/2013	Common Stock 125,000
2004 March Option (Right to Buy)	\$ 12.01					<u>(2)</u> 03/03/2014	Common Stock 133,000
2004 March Restricted Units	\$ 0 <u>(3)</u>					<u>(3)</u> <u>(3)</u>	Common Stock 8,800
2005 February Option (Right to Buy)	\$ 10.52					<u>(2)</u> 02/16/2015	Common Stock 133,000
2005 February	\$ 0 <u>(3)</u>					<u>(3)</u> <u>(3)</u>	Common Stock 12,200

Restricted
Units

2006

February

Option \$ 7.93

(Right to
Buy)

(2)

02/22/2016

Common
Stock

130,

2006

February

Restricted \$ 0 (3)

Units

(3)

(3)

Common
Stock

86,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
URBANOWICZ E PETER 13737 NOEL ROAD DALLAS, TX 75240			General Counsel and Secretary	

Signatures

/s/ Urbanowicz,

E. Peter

03/05/2007

__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) These restricted units vest ratably on each of the third, fifth, seventh, and tenth 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) 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 Company's common stock upon vesting.

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: 25,000 restricted units vest if the Stock Price is \$6.75 or less; 50,000 restricted units vest if the Stock Price is \$8.50; and 75,000 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.