

TENET HEALTHCARE CORP
 Form 4
 February 26, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
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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)
 02/22/2008

____ 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)
				Code V Amount (A) or (D) Price			
Common Stock	02/22/2008		M	43,333 A \$ 4.25	120,733	D	
Common Stock	02/22/2008		F	11,462 D \$ 4.25	109,271	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)

number.

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
2006 February Restricted Units	(1)	02/22/2008		M	43,333	(1)	(1)	Common Stock	43,333
2003 December Option (Right to Buy)	\$ 15.68					(2)	12/22/2013	Common Stock	125,000
2004 March Option (Right to Buy)	\$ 12.01					(2)	03/03/2014	Common Stock	133,333
2005 February Option (Right to Buy)	\$ 10.52					(2)	02/16/2015	Common Stock	133,333
2006 February Option (Right to Buy)	\$ 7.93					(2)	02/22/2016	Common Stock	130,000
2007 March Career Grant Restricted Units	\$ 0 (3)					(3)	03/01/2017	Common Stock	300,000
2007 March Option (Right to Buy)	\$ 6.6					(2)	03/01/2017	Common Stock	100,000
2007 March	\$ 0 (1)					(1)	03/01/2017	Common	50,000

