

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 *
Cancelmi Daniel J

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)
Chief Financial Officer

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		8,035 A <u>(2)</u>	119,986	D
Common Stock	02/25/2016		F		3,427 <u>(3)</u> D \$ 24.81	116,559	D
Common Stock ⁽⁴⁾	02/25/2016		M		13,234 A <u>(2)</u>	129,793	D
Common Stock	02/25/2016		F		5,605 <u>(3)</u> D \$ 24.81	124,188	D
Common Stock ⁽⁵⁾	02/26/2016		M		7,142 A <u>(2)</u>	131,330	D

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Common Stock	02/26/2016	F	3,025 (3)	D	\$ 25.68	128,305	D
Common Stock (6)	02/26/2016	M	14,284	A	(2)	142,589	D
Common Stock	02/26/2016	F	6,050 (3)	D	\$ 25.68	136,539	D
Common Stock (7)	02/26/2016	M	7,208	A	(2)	143,747	D
Common Stock	02/26/2016	F	3,053 (3)	D	\$ 25.68	140,694	D
Common Stock (8)	02/26/2016	M	7,208	A	(2)	147,902	D
Common Stock	02/26/2016	F	3,053 (3)	D	\$ 25.68	144,849	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)

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	8,035	(1)	(1)	Common Stock (9)	8
2015 February Performance-Based Restricted Stock Units	(4)	02/25/2016		M	13,234	(4)	(4)	Common Stock (9)	13
2014 February Restricted Stock Units	(5)	02/26/2016		M	7,142	(5)	(5)	Common Stock (9)	7
	(6)	02/26/2016		M	14,284	(6)	(6)		14

2014 February Performance-Based Restricted Stock Units								Common Stock <u>(9)</u>
2013 February Restricted Stock Units	<u>(7)</u>	02/26/2016	M	7,208	<u>(7)</u>	<u>(7)</u>		Common Stock <u>(9)</u>
2013 February Performance-Based Restricted Stock Units	<u>(8)</u>	02/26/2016	M	7,208	<u>(8)</u>	<u>(8)</u>		Common Stock <u>(9)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cancelmi Daniel J 1445 ROSS AVENUE SUITE 1400 DALLAS, TX 75202			Chief Financial Officer	

Signatures

Anthony L. Shoemaker, as Attorney-in-Fact for Daniel J. Cancelmi	02/29/2016
<u> </u> **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 24,107 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 8,035 shares of common stock, as shown in Table I. The remaining 16,072 restricted stock units are shown in Table II, of which 8,036 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.
- As previously reported, on February 25, 2015, the reporting person received a target grant of 24,107 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 13,234 shares of common stock, as shown in Table I. The remaining 26,471 performance restricted stock units are shown in Table II, of which 13,236 are scheduled to vest on February 25, 2017 and 13,235 are scheduled to vest on February 25, 2018.
- (4) As previously reported, on February 26, 2014, the reporting person received a grant of 21,425 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 7,141 shares of common stock. The second anniversary occurred on February 26, 2016, resulting in the vesting and settlement of 7,142 shares of common stock, as shown in Table I. The remaining 7,142 restricted stock units are shown in Table II, which are scheduled to vest on February 26, 2017.
- (5)
- (6)

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As previously reported, on February 26, 2014, the reporting person received a target grant of 21,425 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 14,282 shares of common stock. The second anniversary occurred on February 26, 2016, resulting in the vesting and settlement of 14,284 shares of common stock, as shown in Table I. The remaining 14,284 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 21,623 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 7,207 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 7,208 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 7,208 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 21,623 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 7,207 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 7,208 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 7,208 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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