

TENET HEALTHCARE CORP
Form 4
February 01, 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 *
GLENVIEW CAPITAL
MANAGEMENT, LLC

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)
767 FIFTH AVENUE, 44TH
FLOOR

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/28/2016

Director 10% Owner
 Officer (give title below) Other (specify below)

NEW YORK, NY 10153

(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, \$0.05 par value <u>(1)</u> <u>(2)</u>	01/28/2016		A		10,698 <u>(1)</u> <u>(2)</u>	A <u>(1)</u>	\$ 0
Common Stock, \$0.05 par value					17,890,230	I <u>(3)</u> <u>(4)</u>	See footnotes 3 and 4

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GLENVIEW CAPITAL MANAGEMENT, LLC 767 FIFTH AVENUE 44TH FLOOR NEW YORK, NY 10153	X	X		
ROBBINS LAWRENCE M 767 FIFTH AVENUE 44TH FLOOR NEW YORK, NY 10153			X	

Signatures

/s/ Mark J. Horowitz, President of Glenview Capital Management, LLC and Attorney-in-fact for Lawrence M. Robbins

02/01/2016

__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) Represents restricted stock units ("RSUs") granted under the Issuer's Stock Incentive Plan to Mr. Ripperger and Mr. Simpson, two senior executives of Glenview Capital Management, LLC ("Glenview Capital Management"), in connection with their appointment to and service on the Issuer's Board of Directors (the "Board"). In accordance with the Director Compensation Policy of Glenview Capital Management, all income derived in connection with Mr. Ripperger's and Mr. Simpson's service as a director on the Company's Board belongs, in economic terms, to certain investment funds managed by Glenview Capital Management and neither Mr. Ripperger nor Mr.

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Simpson have any right to any compensation received in connection with their service on the Board. As such, neither Mr. Ripperger nor Mr. Simpson have any pecuniary interest in the RSUs reported herein.

- (2) Each RSU is the economic equivalent of one share of the Issuer's Common Stock, \$0.05 par value per share (the "Shares"). All of these RSUs vested immediately on the grant date and will be settled in Shares as follows: (A) 2,542 RSUs will be settled in Shares within 60 days of Mr. Ripperger's termination of service from the Board; (B) 2,807 RSUs will be settled in Shares on the third anniversary of the date of grant to Mr. Ripperger; (C) 2,542 RSUs will be settled in Shares within 60 days of Mr. Simpson's termination of service from the Board; and (D) 2,807 RSUs will be settled in Shares on the third anniversary of the date of grant to Mr. Simpson.

- (3) These Shares are held for the accounts of Glenview Capital Partners, L.P., Glenview Capital Master Fund, Ltd., Glenview Institutional Partners, L.P., Glenview Offshore Opportunity Master Fund, Ltd. and Glenview Capital Opportunity Fund, L.P. Glenview Capital Management serves as investment manager to each of Glenview Capital Partners, L.P., Glenview Capital Master Fund, Ltd., Glenview Institutional Partners, L.P., Glenview Offshore Opportunity Master Fund, Ltd. and Glenview Capital Opportunity Fund, L.P. Mr. Robbins is the Chief Executive Officer of Glenview Capital Management.

- (4) Each Reporting Person disclaims beneficial ownership of the Shares except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the Shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Remarks:

Each of Mr. Ripperger and Mr. Simpson serve on the Issuer's Board as a representative of Glenview Capital Management, LL

Exhibit List: The Power of Attorney filed as Exhibit B to the Schedule 13D filed by the Reporting Persons on January 19, 201

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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