JENNINGS REYNOLD J

Form 4

February 26, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

3235-0287 Number: January 31,

OMB APPROVAL

2005 Estimated average burden hours per

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response...

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

may continue. See Instruction

30(h) of the Investment Company Act of 1940 1(b).

(Print or Type Responses)

Common

Stock

02/22/2007

1 Name and Address of Departing De

	ddress of Reporting P REYNOLD J	Symbol	TENET HEALTHCARE CORP				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 13737 NOEL			of Earliest Tr Day/Year) 2007	ansaction			DirectorX Officer (give below)		Owner er (specify	
DALLAS, T	(Street) X 75240		endment, Da nth/Day/Year				6. Individual or Jo Applicable Line) _X_ Form filed by Market Depth Person	•	rson	
(City)	(State)	Zip) Tab	le I - Non-D	erivative S	Securit	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code	4. Securition(A) or Dis (Instr. 3, 4)	sposed	of (D)	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)	
Common Stock	02/22/2007		M	58,333	A	\$ 7.52	163,617	D		

18,930 D

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

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. Transacti Code (Instr. 8)	orDeri Secu Acqu or D (D)	urities uired (A) isposed of r. 3, 4,	Expiration D (Month/Day	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 or Number of Shares	
2006 February Restricted Units	(1)	02/22/2007		M		58,333	<u>(1)</u>	<u>(1)</u>	Common Stock	58,333	
2000 B Option (Right to Buy)	\$ 27.21						(2)	12/05/2010	Common Stock	130,000	
2001 D Option (Right to Buy)	\$ 40.41						(2)	12/04/2011	Common Stock	240,000	
2002 B Option (Right to Buy)	\$ 17.56						<u>(2)</u>	12/10/2012	Common Stock	250,000	
2003 A Option (Right to Buy)	\$ 16.65						(2)	03/11/2013	Common Stock	75,000	
2004 March Option (Right to Buy)	\$ 12.01						(2)	03/03/2014	Common Stock	183,333	
2004 March Restricted Units	\$ 0 (1)						<u>(1)</u>	<u>(1)</u>	Common Stock	12,222	
2005 February Option (Right to Buy)	\$ 10.52						(2)	02/16/2015	Common Stock	183,333	

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2005 February Restricted Units	\$ 0 (1)	<u>(1)</u> <u>(1)</u>	Common Stock	21,556
2006 February Option (Right to Buy)	\$ 7.93	<u>(2)</u> 02/22/2016	Common Stock	250,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
FS	Director	10% Owner	Officer	Other			
JENNINGS REYNOLD J							
13737 NOEL ROAD			Vice Chairman				
DALLAS, TX 75240							

Signatures

/s/ Jennings,
Reynold J.

**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 first, second and third 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.

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.

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