

Cancelmi Daniel J
Form 4
November 28, 2012

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)
11/26/2012

____ 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⁾	11/26/2012		M		30,000 A \$ 4.56	52,847	D
Common Stock	11/26/2012		F		14,056 ⁽²⁾ D \$ 27.86	38,791	D
Common Stock	11/26/2012		M		30,000 A \$ 9	68,791	D
Common Stock	11/26/2012		F		17,094 ⁽³⁾ D \$ 27.86	51,697	D

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

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(9-02)

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. Amount or Number of Shares
2009 February Options (Right to Buy) ⁽¹⁾	\$ 4.56	11/26/2012		M	30,000	⁽⁴⁾ 02/26/2019	Common Stock	30,000
2009 April Options (Right to Buy) ⁽¹⁾	\$ 9	11/26/2012		M	30,000	⁽⁵⁾ 04/30/2019	Common Stock	30,000

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

/s/ Paul A. Castanon, Attorney-in-Fact for Daniel J. Cancelmi
 11/28/2012
 **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)

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All historical share and stock option exercise price data in this Form 4 have been restated to reflect a one-for-four reverse stock split effective as of October 11, 2012.

- Represents number of shares withheld by the Company at the direction of the reporting person for the payment of exercise price and
- (2) taxes. No shares of Common Stock were sold by the reporting person in connection with this transaction. The reporting person has retained the net number of shares issued upon the exercise of the option (15,944 shares).
- Represents number of shares withheld by the Company at the direction of the reporting person for the payment of exercise price and
- (3) taxes. No shares of Common Stock were sold by the reporting person in connection with this transaction. The reporting person has retained the net number of shares issued upon the exercise of the option (12,906 shares).
- (4) As previously reported, the options were granted on February 26, 2009 and vested ratably on each of the first, second and third anniversaries of the date of grant.
- (5) As previously reported, the options were granted on April 30, 2009 and vested 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.

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