

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: February 28, 2011  
Estimated average burden  
hours per response. . . . 0.5

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer  
subject to Section 16. Form 4 or  
Form 5 obligations may continue.  
See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* <b>Fraser, Cathy</b>  (Last) (First) (Middle) <b>13737 Noel Road</b>  (Street) <b>Dallas, TX 75240</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>Tenet Healthcare Corporation THC</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)  <b>Sr. Vice President</b>
3. Date of Earliest Transaction Required to be Reported (Month/Day/Year)  <b>11/06/2008</b>		4. If Amendment, Date Original Filed (Month/Day/Year)
6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/06/2008		P		10,000	A	\$2.60	26,059	D	

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

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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 control number.

(Over)  
SEC 1474 (06-03)

FORM 4 (continued)

**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 Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
2006 September Option (Right to Buy)	\$8.14							(1)	09/29/2016	Common Stock	20,000		20,000	D	
2006 September Restricted Units	\$0.00 (2)							(2)	(2)	Common Stock	6,666		6,666	D	
2007 March Option (Right to Buy)	\$6.60							(1)	03/01/2017	Common Stock	40,000		40,000	D	
2007 March Restricted Units	\$0.00 (2)							(2)	(2)	Common Stock	13,334		13,334	D	
2007 Performance Based Restricted Units (CF)	\$0.00 (3)							(3)	(3)	Common Stock	30,000		30,000	D	
2008 March Option (Right to Buy)	\$4.94							(1)	03/06/2018	Common Stock	130,000		130,000	D	
2008 March Restricted Units	\$0.00 (2)							(2)	(2)	Common Stock	30,000		30,000	D	

Explanation of Responses:

**See attached statement**

11/06/2008

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

\*\* Signature of Reporting Person  
**Cathy Fraser**

Date

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.

Fraser, Cathy  
13737 Noel Road  
Dallas, TX 75240

---

**Explanation of responses:**

- (1) These derivative securities (stock options) vest ratably on each of the first, second and third anniversaries of the date of grant.
- (2) 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.
- (3) On the third anniversary of the date of grant, these restricted units vest conditionally based on the average of the closing price of the company's common stock on the last 40 trading days of 2009 ("Stock Price") as follows: 15,000 restricted units vest if the Stock Price is \$6.75 or less; 30,000 restricted units vest if the Stock Price is \$8.50; and 45,000 restricted units if the Stock Price is \$10.25 or greater. Straight-line interpolation will be used to determine the number of restricted units vesting for Stock Prices between the threshold prices stated. Restricted units are settled in shares of the Company's common stock upon vesting.